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GREENLAND HONG KONG HOLDINGS LIMITED

綠地香港控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 337)

PROFIT WARNING

This announcement is made by Greenland Hong Kong Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, it is expected to record a loss attributable to owners of the Company within the range of approximately RMB1.6 billion to 1.9 billion for the year ended 31 December 2023 (“**FY2023**”) as compared to a profit attributable to owners of the Company of approximately RMB481 million for the year ended 31 December 2022. Such decrease was mainly attributable to the impact of the further downward trend of the property market in FY2023, which resulted in the decrease in the gross profit margin for the real estate business recognized and the fair value loss of investment properties.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for year ended 31 December 2023, which have not been reviewed nor confirmed by the Company’s auditors or the audit committee. The specific financial figures will be disclosed and published by the Group in its annual results for the year ended 31 December 2023, which is expected to be published by the Company by the end of March 2024.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Greenland Hong Kong Holdings Limited
Chen Jun
Chairman

Hong Kong, 25 March 2024

As at the date of this announcement, the executive directors of the Company are Mr. Chen Jun, Mr. Wang Weixian, Mr. Hou Guangjun, Mr. Wu Zhengkui, Ms. Wang Xuling and Dr. Li Wei; and the independent non-executive Directors are Mr. Fong Wo, Felix, JP, Mr. Kwan Kai Cheong and Dr. Lam, Lee G., JP.