

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHEN XING

Chen Xing Development Holdings Limited

辰興發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2286)

POSITIVE PROFIT ALERT

This announcement is made by Chen Xing Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024, the Company expects that the net profit attributable to equity owners of the Company for the six months ended 30 June 2024 amounted to approximately RMB26.5 million, representing an increase of approximately 448.4% from approximately RMB4.8 million for the six months ended 30 June 2023.

The aforesaid increase in the net profit attributable to equity owners of the Company was mainly due to the combined effect of: (A) the increase in revenue of the Group from RMB240.2 million for the six months ended 30 June 2023 to approximately RMB1,069.5 million for the six months ended 30 June 2024 due to, among others, (i) the carryforward of revenue upon delivery of phase I of the Jinhutingyuan (金湖庭院) project, a residential and commercial project of the Company in Mianyang, Sichuan, and (ii) the disposal of 51% of the equity interest in Jinzhong Development Zone Real Estate Development Co., Ltd.* (晉中開發區房地產開發有限公司); and (B) the increase in finance costs of approximately RMB60.9 million due to the expensing of interests incurred on the special borrowings of the urban village renovation project of Beigunian.

The information contained in this announcement is only based on a preliminary review by the management of the Group on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024, which has not been reviewed by the Company's auditors or the audit committee of the Company. The Company is still in the process of finalizing the financial results of the Group for the six months ended 30 June 2024, which are subject to possible adjustments upon further review. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2024, which will be published in due course pursuant to the requirements of the Listing Rules.

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

By order of the Board
Chen Xing Development Holdings Limited
Bai Xuankui
Chairman

Shanxi, the People's Republic of China, 13 August 2024

As at the date of this announcement, the executive directors of the Company are Mr. Bai Xuankui, Mr. Bai Wukui, Mr. Bai Guohua and Mr. Dong Shiguang and the independent non-executive directors of the Company are Mr. Tian Hua, Mr. Qiu Yongqing and Ms. Gao Jianhua.

* *English name for identification purpose only*