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**MIDEA REAL ESTATE HOLDING LIMITED**

美的置業控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3990)**

**PROFIT WARNING**

This announcement is made pursuant to Rule 13.09(2) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Midea Real Estate Holding Limited (the “**Company**”) announces that based on its preliminary assessment of the unaudited consolidated management accounts of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2024 (the “**Reporting Period**”) and other information currently available to the Board, as compared with the net profit of RMB2,125.07 million and the core net profit attributable to owners of the Company\* of RMB1,029.72 million for the year ended 31 December 2023, it is expected to record a core net loss attributable to owners of the Company\* ranging from RMB1,950.00 million to RMB2,050.00 million for the Reporting Period. The turnaround is primarily due to the Group is expected to record a core net loss attributable to owners of the Company ranging from RMB2,400.00 million to RMB2,600.00 million for the property impairment partially arising from the distribution in specie (the “**Distribution**”) for the Reporting Period. For details of the Distribution, please refer to the announcements of the Company dated 23 June 2024, 2 September 2024 and 22 October 2024 and the circular of the Company dated 16 August 2024.

Following the completion of the Distribution on 22 October 2024, the Group has continuously operated the retained businesses, including the property management service business, the commercial property and industrial park business, the real estate technology business, the construction project management business (collectively, the “**Retained Business**”). The Retained Business is expected to record steady growth with a core net profit attributable to owners of the Company ranging from RMB450.00 million to RMB550.00 million for the Reporting Period. The overall financial performance, business layout and operating positions of the Group remain stable and healthy.

As the annual results for the Reporting Period have not been finalised, the information contained in this announcement is based on a preliminary assessment by the Board based on information currently available to it including the unaudited consolidated management accounts of the Group for the Reporting Period, which have neither been reviewed by the auditors nor the audit committee of the Company. Therefore, the information contained in this announcement may be subject to adjustments.

The annual results announcement for the Reporting Period is expected to be published on or about 28 March 2025 in accordance with the Listing Rules.

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

By order of the Board  
**Midea Real Estate Holding Limited**  
**Hao Hengle**  
Chairman and Executive Director

Hong Kong, 21 March 2025

As at the date of this announcement, the executive directors of the Company are Mr. Hao Hengle, Mr. Wang Dazai and Mr. Lin Ge; the non-executive directors of the Company are Mr. He Jianfeng, Mr. Zhao Jun and Ms. Ren Lingyan; and the independent non-executive directors of the Company are Mr. Tan Jinsong, Mr. O'Yang Wiley and Mr. Lu Qi.

\* Core net profit attributable to owners of the Company / core net loss attributable to owners of the Company represents profit/loss attributable to owners of the Company excluding the post-tax profit or loss arising from changes in fair value of investment properties and the post-tax expenses arising from equity-settled share-based payment transactions.