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港龍中國地產
GANGLONG CHINA PROPERTY

Ganglong China Property Group Limited

港龍中國地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6968)

ESTIMATED RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

This announcement is made by Ganglong China Property Group Limited (the “**Company**”, 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 (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 assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 and other information currently available to the Board, it is expected that the Company will record (i) a loss attributable to the owners of the Company of not more than RMB90 million for the six months ended 30 June 2024, as compared with the profit of approximately RMB190 million for the six months ended 30 June 2023; and (ii) a loss and total comprehensive expenses for the six months ended 30 June 2024 of not more than RMB170 million, as compared with the profit and total comprehensive income of approximately RMB537 million for the six months ended 30 June 2023. The aforesaid changes were mainly attributable to (1) decrease in revenue from contracts with customers attributable to lower contracted sales and recognition of properties sold; and (2) the downward trend on the Group’s gross profit margin in general as a result of the adverse market condition and increase in impairment recognised for properties under development.

The Company is still in the process of finalising the financial results of the Group for the six months ended 30 June 2024. The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 and the information currently available, which have not been audited or reviewed by the auditor of the Company nor reviewed by the audit committee of the Board and may be subject to adjustments. Details of the financial information and performance of the Group for the six months ended 30 June 2024 will be disclosed in the interim results announcement of the Company for the six months ended 30 June 2024, which is expected to be published before the end of August 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
Ganglong China Property Group Limited
Lui Ming
Chairman and executive director

Hong Kong, 16 August 2024

As of the date of this announcement, the executive directors of the Company are Mr. Lui Ming (Chairman), Mr. Lui Jin Ling, and Mr. Lui Chi Chung Jimmy. The non-executive directors of the Company are Mr. Lui Wing Mau and Mr. Lui Wing Nam. The independent non-executive directors of the Company are Mr. Chan Pak Hung, Ms. Tang Lo Nar and Mr. Wong Tung Yuen.