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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 YEAR ENDED 31 DECEMBER 2022

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 year ended 31 December 2022 and other information currently available to the Board, it is expected that the Company will record (i) a profit attributable to the owners of the Company of not less than RMB120 million for the year ended 31 December 2022, as compared with that of approximately RMB480.9 million for the year ended 31 December 2021; and (ii) a profit and total comprehensive income for the year of not less than RMB580 million for the year ended 31 December 2022. The expected decrease in above figures are mainly attributable to (1) the downward trend on the Group’s gross profit margin in general as a result of the intense market competition and continuously tightened real estate regulatory policies in the industry, despite a year-on-year increase in GFA delivered by not less than 15%; and (2) the decrease in share of results of joint ventures and associates as a result of the Group’s strategy to participate more in projects under its control.

The Company is still in the process of finalising the financial results of the Group for the year ended 31 December 2022. 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 year ended 31 December 2022 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 year ended 31 December 2022 will be disclosed in the annual results announcement of the Company for the year ended 31 December 2022, which is expected to be published before the end of March 2023.

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, 15 March 2023

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. Guo Shaomu, Ms. Tang Lo Nar and Mr. Chan Pak Hung.