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GUANGDONG LAND HOLDINGS LIMITED

粵海置地控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 0124)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the shareholders of the Company that the Group is expected to record an unaudited consolidated profit after tax of not less than HK\$160 million for the year ended 31 December 2015, which was a substantial increase when compared to that for the year ended 31 December 2014.

The information contained in this announcement is only based on the Company's preliminary evaluation of the consolidated management accounts of the Group, which have not been reviewed or audited by the Company's auditors.

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

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

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company that, based on a preliminary evaluation of the consolidated management accounts of the Group, which have not been reviewed or audited by the Company's auditors, the Group is expected to record an unaudited consolidated profit after tax of not less than HK\$160 million for the year ended 31 December 2015, which was a substantial increase when compared to that for the year ended 31 December 2014.

The said increase in the unaudited consolidated profit after tax was mainly due to the recognition of a gain on bargain purchase of approximately HK\$234 million by the Company from the acquisition of 100% equity interests of Triumphant Success Limited from GDH Limited, the controlling shareholder of the Company (the details of the transaction were set out in the Company's interim report for the six months ended 30 June 2015), such gain was partially offset by a significant exchange loss recorded in the second half of 2015 which was mainly due to the depreciation of Renminbi against Hong Kong Dollar, and, furthermore, shareholders of the Company should also note that with respect to the sale of staff quarters, the Group recorded a gain of approximately HK\$73.38 million in 2014 while that recorded during the year ended 31 December 2015 was significantly lower in comparison.

As at 31 December 2015, almost all the Group's cash and bank balances were denominated in Renminbi. Most of the said Renminbi balances are expected to be used for the purpose of the Group's urban redevelopment project in Shenzhen, the PRC, namely the Buxin Project (the details of which were set out in the Company's circular dated 9 April 2013 and its subsequently published annual and interim reports). Thus, from an operational point of view, the Group holding Renminbi for future business purposes in the PRC should minimize the related currency exchange rate risk. The Group's said exchange loss arises in the currency translation process in the preparation of its consolidated financial statements as the Group's reporting currency is Hong Kong Dollar.

The Company is still in the process of finalising the consolidated financial statements of the Group for the year ended 31 December 2015. Thus, the information contained in this announcement is only based on a preliminary evaluation of the consolidated management accounts of the Group for the year ended 31 December 2015, which have not been reviewed or audited by the Company's auditors. Financial information and other details of the Group for the year ended 31 December 2015 will be disclosed in the Company's annual results announcement for that period which is expected to be published in March 2016.

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

By Order of the Board
Guangdong Land Holdings Limited
HUANG Xiaofeng
Chairman

Hong Kong, 21 January 2016

As at the date of this announcement, the Board comprises three non-executive directors, namely Mr. HUANG Xiaofeng, Mr. HUANG Zhenhai and Mr. LUO Fanyu; three executive directors, namely Mr. YE Xuquan, Ms. ZHAO Chunxiao and Mr. LI Wai Keung; and three independent non-executive directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.