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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)

PROFIT WARNING

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 and potential investors that, based on the Company's preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record an unaudited profit attributable to owners of the Company of not less than HK\$5 million for the three months ended 31 March 2017, representing a decrease of more than 50% as compared to the same period last year. As at 31 March 2017, the Group's financial position remained stable.

The Company is still in the process of finalising the quarterly results of the Group for the three months ended 31 March 2017. The information contained in this announcement is only based on the Company's preliminary review of the management accounts of the Group for the three months ended 31 March 2017 and such information is not audited or reviewed by the auditors of the Company. As at the date of this announcement, the Group's consolidated results for the three months ended 31 March 2017 have not yet been finalized, and may be subject to adjustments.

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 and potential investors that, based on the Company’s preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record an unaudited profit attributable to owners of the Company of not less than HK\$5 million for the three months ended 31 March 2017, representing a decrease of more than 50% as compared to the same period last year. As at 31 March 2017, the Group’s financial position remained stable.

When comparing to the same period last year, the major factors that affected the results of the Group for the three months ended 31 March 2017 include the following:

- (i) in respect of the Group’s Renminbi (“**RMB**”) deposits in Hong Kong, changes in the exchange rate of RMB against HK\$ generated exchange differences upon currency revaluation. Such exchange differences were recognised in the statement of profit or loss when incurred. RMB slightly appreciated against HK\$ for the first three months of 2017 and 2016, respectively, which resulted in the recognition of exchange gains by the Group. Since 2016, the Group has gradually remitted the said RMB deposits previously held in Hong Kong into its subsidiary responsible for the development of the Buxin Project in the People’s Republic of China, resulting in a significant decrease in the amount of net foreign exchange gains recorded by the Group during the period under review as compared to the same period last year. It is expected that the impact of the change in exchange rate of RMB against HK\$ on the Group’s consolidated statement of profit or loss for the rest of 2017 will be minimal; and
- (ii) revenue generated from the sale of residential units of the Ruyingju Project decreased when compared to the same period last year, which was mainly due to the fact that more than 90% of the total saleable area of the residential units had been sold before the end of 2016 and only a handful of residential units were sold during the period under review. Notwithstanding the above, during the period under review, the contribution from the Ruyingju Project improved as compared to the same period last year, mainly benefited from the increase in the average selling price of its residential units sold.

The Company is still in the process of finalising the quarterly results of the Group for the three months ended 31 March 2017. The information contained in this announcement is only based on the Company’s preliminary review of the management accounts of the Group for the three months ended 31 March 2017 and such information is not audited or reviewed by the auditors of the Company. As at the date of this announcement, the Group’s consolidated results for the three months ended 31 March 2017 have not yet been finalised, and may be subject to adjustments. The Group’s unaudited financial information for the three months ended 31 March 2017, which may be different from the information contained in this announcement, is expected to be announced by the end of April 2017.

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, 13 April 2017

As at the date of this announcement, the Board comprises one Non-Executive Director, namely Mr. HUANG Xiaofeng; four Executive Directors, namely Ms. ZHAO Chunxiao, Mr. LI Wai Keung, Mr. WU Mingchang and Mr. ZENG Yi; and three Independent Non-Executive Directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.