GROUND INTERNATIONAL DEVELOPMENT LIMITED

廣澤國際發展有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 989)

POSITIVE PROFIT ALERT

This announcement is made by Ground International Development Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcement (the "**Announcement**") of the Company dated 22 November 2016 in relation to, among other things, the updates on the basis of preparation of the Company's consolidated financial statements. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the eleven months ended 28 February 2017 and for the year ended 31 March 2016 (the "**Year 2015/16**") (as restated) and the information currently available to the Board, the Group is expected to record a net profit attributable to the Shareholders for the year ending 31 March 2017 (the "**Year 2016/17**") as compared to the net loss (as restated) recorded for the Year 2015/16. Such turnaround is mainly due to the fact that the Group is expected to recognise the sale of properties of approximately RMB850 million upon completion and delivery of properties for the Year 2016/2017. In the Year 2015/16 (as restated), there was no new property project completed; and the sale of properties amounting to approximately RMB390 million was related to the sales of the remaining units of certain previously completed property projects.

The information contained in this positive profit alert announcement is only a preliminary assessment by the Board of the Group's financial performance for the Year 2016/2017 based on the unaudited consolidated management accounts of the Group for the eleven months ended 28 February 2017, and not based on any data or information which have been audited or reviewed by the Company's auditors. Details of the financial performance of the Group will be disclosed in the Company's final results announcement for the year ending 31 March 2017, which is expected to be published by the end of June 2017.

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

By order of the Board
Ground International Development Limited
Chai Xiu
Chairperson

Hong Kong, 13 March 2017

As at the date of this announcement, the Executive Directors of the Company are Ms. Chai Xiu, Ms. Cui Xintong, Mr. Wang Guanghui amd Mr. Huang Bingxing; and the Independent Non-executive Directors of the Company are Mr. Chan Yuk Tong, Mr. Mei Jianping and Mr. Xiang Qiang.