

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



China New Town Development Company Limited 中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

Stock Code: 1278

PROFIT WARNING

This announcement is made by China New Town Development Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited and 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**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary assessment of the Group’s unaudited consolidated management accounts and other information currently available to the Board, the Group is expected to record a net loss of approximately RMB 40 million for the six months ended 30 June 2018, as compared with a net profit of approximately RMB133 million for the six months ended 30 June 2017, which is mainly due to the following reasons:

- i) the exchange rate loss arising from the Group’s borrowings for the first half of 2018 increased significantly where compared with that for the same period in 2017 due to the depreciation of Renminbi against Hong Kong dollar during the period from January to June 2018; and
- ii) the Group’s revenue for the first half of 2018 decreased where compared with that for the same period in 2017.

The Company is still in the process of finalizing the Group’s interim results for the six months ended 30 June 2018, which are expected to be announced on 10 August 2018. The information contained in this announcement is only based on the Board’s preliminary assessment of information currently available to it, has not been reviewed or confirmed by the Company’s independent auditor or audit committee, and may be subject to adjustments.

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

By order of the Board
China New Town Development Company Limited
Liu Heqiang
Chief Executive Officer

Hong Kong, 3 August 2018

As at the date of this announcement, the executive Directors are Mr. Liu Heqiang (Chief Executive Officer), Ms. Yang Meiyu, Mr. Ren Xiaowei and Mr. Shi Janson Bing; the non-executive Directors are Mr. Li Huachang (Chairman), Mr. Zuo Kun (Vice Chairman), Mr. Li Yao Min (Vice Chairman) and Mr. Xie Zhen; and the independent non-executive Directors are Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.