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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)

Hong Kong 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 profit of approximately RMB120 million for the year ended 31 December 2018, as compared with a net profit of RMB419 million for the year ended 31 December 2017, which is mainly due to the following reasons:

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

The Company is still in the process of finalizing the Group’s final results for the year ended 31 December 2018, which are expected to be announced in March 2019. The information contained in this announcement is only based on the Board’s preliminary assessment of information currently available to it, which 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, 28 January 2019

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.