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Gemdale Properties and Investment Corporation Limited
金地商置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 535)

POSITIVE PROFIT ALERT

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

The Board would like to inform the Shareholders and potential investors that, based on the unaudited management accounts of the Group and the latest available information, it is expected that the Group's consolidated net profit attributable to equity owners of the Company for the year ended 31 December 2018 will record an increment of at least 35% as compared with that for the year ended 31 December 2017.

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

This announcement is made by Gemdale Properties and Investment Corporation 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 (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "**SFO**").

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 unaudited management accounts of the Group and the latest available information, it is expected that the Group's consolidated net profit attributable to equity owners of the Company for the year ended 31 December 2018 (the **"Current Year"**) will record an increment of at least 35% as compared with that for the year ended 31 December 2017. Such an increase in profits is primarily attributable to the significant increase of the area delivered in the sales of properties as well as the impact of Hong Kong Financial Reporting Standard 15, resulting in an increase in revenue recognized for Current Year.

As the Company is still in the process of preparing and finalizing the annual results of the Group in Current Year, the information contained in this announcement is only based on the preliminary review and assessment by the Board over the unaudited management accounts of the Group and other information currently available. Such information has not been audited or reviewed by the Company's auditors and the actual results of the Group may be different from those disclosed in this announcement. Shareholders and potential investors of the Company are advised to read the announcement of the annual results of the Group for Current Year carefully which is expected to be released in March 2019.

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

By Order of the Board
Gemdale Properties and Investment Corporation Limited
Huang Juncan
Chairman and Executive Director

Hong Kong, 20 February 2019

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ling Ke, Mr. Huang Juncan, Mr. Xu Jiajun and Mr. Wei Chuanjun; two non-executive Directors, namely Mr. Loh Lian Huat and Ms. Zhang Feiyun and three independent non-executive Directors, namely Mr. Hui Chiu Chung, Mr. Chiang Sheung Yee, Anthony and Mr. Hu Chunyuan.

** For identification purposes only*