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GR PROPERTIES LIMITED
國銳地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 108)

POSITIVE PROFIT ALERT

The announcement is made by GR Properties 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 ("**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to inform the shareholders of the Company (the "**Shareholders**") and potential investors that the Group is expected to record a profit of not less than HK$3 million for the year ended 31 December 2018 as compared to a loss of approximately HK$65 million in the corresponding period in 2017. The turnaround of the Group's result is mainly attributable to rental income brought by Juxon House in the United Kingdom which was acquired in January 2018, improvements in operating performance of the property management segment and a fair value gain on the Group's development project in Santa Monica of the USA.

The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited management accounts of the Group and the information currently available to the Board, and such information has not been reviewed by the auditor of the Company or by the Company's audit committee. The results of the Group for the year ended 31 December 2018 have not yet been finalised. The final results of the Group for the year ended 31 December 2018 may be different to the information referred in this announcement.

The Company is still in the process of finalising the financial results of the Group for the year ended 31 December 2018, which are subject to possible adjustments upon further review. Shareholders and potential investors are advised to peruse the financial results for the year ended 31 December 2018 which is expected to be published in late March 2019.

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

By Order of the Board
GR Properties Limited
Wei Chunxian
Chairman

Hong Kong, 26 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. Wei Chunxian, Mr. Sun Zhongmin and Ms. Liu Shuhua; and the independent non-executive directors of the Company are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Au Yeung Po Fung.