TALENT PROPERTY GROUP LIMITED
新天地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 760)

ANNOUNCEMENT
PROFIT WARNING

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

The board of directors of the Company (the "**Board**") wishes to inform shareholders of the Company (the "**Shareholders**") and potential investors that the Group is expected to record a loss attributable to Shareholders for the six months ended 30 June 2019 (the "**Reporting Period**") as compared with a profit attributable to Shareholders for the six months ended 30 June 2018.

The expected loss is primarily attributable to: (i) a significant decrease of revenue and gross profit as a result of substantial drop in delivery of residential units of Xintian Banshan during the Reporting Period; (ii) a significant decrease of share of results of an associate as a result of substantial drop in delivery of residential units of Forest Hills during the Reporting Period; and (iii) an expected reduction of reversal of impairment loss of properties under development taking into consideration loss provided in previous years as well as revaluation to be conducted by professional valuer.

During the Reporting Period, the Group has focused on and sped the construction of our first project in Yangzhou. The grand opening of show rooms of our Yangzhou Intelligence Living City (揚州智慧生活城) has just been launched at the end of June. We have devoted our workforce resources on the marketing and promotion of its pre-sale which is expected to commence in the third quarter of the year. On the other hand, no new subscription or contract sales are recorded for villas of Xintian Banshan during the Reporting Period. We found customers' demand for high-end luxury residential properties deteriorated and took a wait-and-see attitude given ongoing US-China trade war. Contract sales previously recorded are expected to be delivered in second half of the financial year.

* *For identification purposes only*

The Company is in the course of preparing its interim financial results for the Reporting Period. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available to it, including unaudited management accounts as well as operational data of the Group up to 30 June 2019, which has neither been reviewed by the audit committee of the Company nor been reviewed by the Company's independent auditors. The above information may be subject to further changes upon final review.

Shareholders and potential investors are advised to refer to the details on the interim results of the Company for the six months ended 30 June 2019, which are expected to be announced in the late August 2019.

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

By Order of the Board
Zhang Gao Bin
Chairman

Hong Kong, 8 July 2019

As at the date hereof, the Board comprises Mr. Zhang Gao Bin and Mr. Luo Zhangguan as Executive Directors and Mr. Lo Wai Hung and Mr. Mak Yiu Tong as Independent Non-executive Directors.