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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

POSITIVE PROFIT ALERT

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 RMB 75 million for the six months ended 30 June 2019, as compared with a net loss of approximately RMB 40.44 million for the six months ended 30 June 2018.

The net profit for the six months ended 30 June 2019 is mainly due to the following reasons:

- i) The Group’s revenue for the first half of 2019 was approximately RMB 228 million, compared with a revenue of RMB 171 million for the same period of 2018, representing an increase of approximately RMB 57 million.
- ii) The Group recorded an exchange gain of approximately RMB 8.5 million for the first half of 2019, compared with a loss of RMB 63.39 million for the same period of 2018.

The Company is still in the process of finalizing the Group’s interim results for the six months ended 30 June 2019, which are expected to be announced on 8 August 2019. 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 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, 19 July 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. Zuo Kun (Chairman), Mr. Li Yao Min (Vice Chairman), Mr. Wei Dongzheng and Mr. Wang Jiangang; and the independent non-executive Directors are Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. E Hock Yap.