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Poly Property Group Co., Limited

保利置業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00119)

INSIDE INFORMATION

This announcement is made by the board of directors (the “**Board**”) of Poly Property Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Based on the currently available financial information, it is expected that the Group will record an increase in net profit of not less than 60% for the year ended 31 December 2019, as compared to HK\$2,241,590,000 for the corresponding period in 2018. The expected increase in net profit attributable to shareholders of the Company is primarily attributable to the recognition of profit of a development project in Hong Kong, as first disclosed in the Company’s positive profit alert announcement dated 5 June 2019. Net profit attributable to shareholders of the Company for the six months ended 30 June 2019 is HK\$3,737,636,000 as disclosed in the Company’s interim results announcement dated 22 August 2019. The net profit attributable to shareholders of the Company for the full year ended 31 December 2019 is, however, primarily affected by an expected provision of approximately RMB800,000,000 for Guizhou projects due to a decrease in the average selling price of carparks in Guizhou district in the second half of 2019.

It should be noted that the Company has yet to finalise the results of the Group for the year ended 31 December 2019. The information set out in this announcement is only based on a preliminary assessment by the management of the Company based on the consolidated management accounts of the Company and other information currently available to the Company and is subject to audit. As such, the actual results of the Group for the year ended 31 December 2019 may differ from what is disclosed in this announcement. Details on the financial information for the year ended 31 December 2019 to be disclosed in the final results announcement of the Company shall prevail.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
Poly Property Group Co., Limited
ZHANG Bingnan
Chairman

Hong Kong, 14 January 2020

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Bingnan, Mr. Han Qingtao, Mr. Xue Ming, Mr. Wang Xu, Mr. Wang Jian, Mr. Ye Liwen, Mr. Zhu Weirong, and the independent non-executive directors are Mr. Ip Chun Chung, Robert, Mr. Choy Shu Kwan, Miss Leung Sau Fan, Sylvia and Mr. Wong Ka Lun.