

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

PROFIT WARNING

This announcement is made by Shanghai Zendai Property Limited (the “**Company**”, 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) (the “**SFO**”) and Rule 13.09(2)(a) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform shareholders and investors of the Company that the Group is expected to record an increase in loss before taxation for the year ended 31 December 2019 (the “**Reporting Period**”) of about 60%, as compared to the loss before taxation for the year ended 31 December 2018. Based on the preliminary review of the management accounts of the Group and information currently available to the Company, such increase in loss was mainly attributable to a decline in revenue of about 80% and gross profit of about 60% due to a decrease in properties being delivered and recognized as revenue during the Reporting Period as compared to the revenue and gross profit for the year ended 31 December 2018. No significant change is expected for the loss attributable to owners of the Company for the Reporting Period as compared to the loss attributable to owners of the Company for the year ended 31 December 2018 because of a decrease in income tax and land appreciation tax provided for the Reporting Period in accordance with the decline in delivery of properties.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Group, which have not been reviewed and approved by the Company’s audit committee and are still being reviewed by the Company’s auditors. Further details of the Group’s performance will be disclosed when the Company announces its annual results for the year ended 31 December 2019.

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

By order of the Board
Shanghai Zendai Property Limited
Mr. Wang Letian
Chairman

Hong Kong, 11 March 2020

As at the date of this announcement, the executive Directors are Mr. Wang Letian, Mr. Qin Renzhong, Mr. Zhang Huagang and Mr. Tang Jian. The non-executive Directors are Ms. Wang Zheng, Mr. Gong Ping and Ms. Jiang Zhengyan. The independent non-executive Directors are Mr. Chow Alexander Yue Nong, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng.

* For identification purpose only