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*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 21)**

## **PROFIT WARNING**

This announcement is made by Great China Properties Holdings 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of 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**”) wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 (the “**Year**”) and the information currently available to the Board, the Group is expected to record a net loss within the range of approximately HK\$3.0 million to HK\$4.0 million for the year ended 31 December 2019, as compared with a net profit of approximately HK\$41.7 million for the year ended 31 December 2018. The change from profit to loss was mainly attributable to the decrease in revenue and gross profit as a result of the decrease in areas delivered in the sales of the properties in the Year and decrease in exchange gain arise from the translation of the Group’s financial liabilities.

The information contained in this announcement is based on the preliminary review of the unaudited consolidated management accounts of the Group and the information currently available to the Board, which has not been confirmed nor audited by the Company’s independent external auditors. As at the date of this announcement, the Group’s consolidated annual results for the year ended 31 December 2019 have not been finalised. Investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2019 which is expected to be published on 30 March 2020.

**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  
**Great China Properties Holdings Limited**  
**Huang Shih Tsai**  
*Chairman*

Hong Kong, 20 March 2020

*As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Huang Shih Tsai (Chairman) and Ms. Huang Wenxi (Chief Executive Officer), three Independent Non-executive Directors, namely Mr. Cheng Hong Kei, Mr. Leung Kwan, Hermann and Mr. Lum Pak Sum.*

*Please also refer to the published version of this announcement on the Company's website <http://www.greatchinaproperties.com>.*