GREENLAND HONG KONG HOLDINGS LIMITED
綠地香港控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 337)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and the potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, the Group is expected to record an increase in the profit for the Year, which should probably be not less than 30% as compared with that in 2018.

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

This announcement is made by Greenland Hong Kong Holdings Limited (the "**Company**" and, 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 under the Listing Rules) under 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 (the "**Shareholders**") and the potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 (the "**Year**"), the Group is expected to record an increase in the profit for the Year, which should probably be not less than 30% as compared with that in 2018. Such expected increase is mainly attributable to an improvement in gross profit margin and the net gain arising from the completion of equity disposal of Greenland Huangpu Center in Wuliqiao Sub-district, Shanghai (as announced by the Company on 28 November 2019) during the Year.

The Company is still in the process of preparing and finalising the audited consolidated annual results of the Group for the Year. The information contained in this announcement is only a preliminary assessment by the Board with reference to the draft unaudited consolidated management accounts of the Group for the Year, which has not been audited by the Company's auditors nor reviewed by the audit committee of the Board, and the information currently available to the Board. Therefore, the actual audited consolidated annual results of the Group for the Year may differ from the information set out in this announcement. Shareholders and potential investors should read carefully the results announcement of the Company for the Year, which is expected to be published in late March 2020.

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

By Order of the Board
Greenland Hong Kong Holdings Limited
Chen Jun
Chairman

Hong Kong, 23 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Chen Jun, Mr. Wang Weixian, Mr. Hou Guangjun, Mr. Wu Zhengkui and Ms. Wang Xuling; and the independent non-executive directors are Mr. Fong Wo, Felix, JP, Mr. Kwan Kai Cheong and Dr. Lam, Lee G..