瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code: 747)

PROFIT WARNING

This announcement is made by Shenyang Public Utility Holdings Company Limited (the "**Company**", together with its subsidiaries, collectively referred to as 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 Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary review of the Group's unaudited consolidated management accounts for the year ended 31 December 2019 (the "**2019 Financial Year**"), the Group expects to record a substantial decrease of approximately 68% in revenue for the 2019 Financial Year as compared to the revenue of RMB80,091,000 for the year ended 31 December 2018 ("**2018 Corresponding Period**"), and a substantial decrease of approximately 43% in the loss after taxation for the 2019 Financial Year as compared to that in the 2018 Corresponding Period (2018 Corresponding Period: RMB139,061,000).

The Board considers that the decrease in revenue was mainly attributable to the following combined effects: (i) the decrease in the revenue from the construction of infrastructure business and development of properties business in the PRC as compared to that in the 2018 Corresponding Period and (ii) the decrease in revenue from credit business as compared to that in the 2018 Corresponding Period.

The information contained in this announcement is only a preliminary review of the Board with reference to the unaudited consolidated management accounts of the Group for the 2019 Financial Year and information currently available which have not been reviewed or audited by the auditors of the Company. The Company is finalising the audited annual results of the Group for the 2019 Financial Year (the "**2019 Annual Results**"). Shareholders and potential investors are advised to read carefully the announcement of the Company's 2019 Annual Results when it is published.

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

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

Shenyang, the PRC, 30 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Jing Ming, Mr. Chau Ting Yan and Mr. Leng Xiao Rong, the non-executive directors of the Company are Mr. Yin Zong Chen and Mr. Ye Zhi E and the independent non-executive directors of the Company are Mr. Chan Ming Sun Jonathan, Mr. Guo Lu Jin and Ms. Gao Hong Hong.