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CHEN XING

Chen Xing Development Holdings Limited
辰 興 發 展 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2286)

PROFIT WARNING

This announcement is made by Chen Xing Development Holdings 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 (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

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, the Group is expected to record a decrease in its unaudited consolidated profit attributable to owners of the Company for the six months ended 30 June 2020 by around 30% to 40% as compared with that reported for the corresponding period last year of approximately RMB78.76 million. Such decrease in profit for the six months ended 30 June 2020 was primarily attributable to the decrease in revenue from property sales of the Group's development projects in the PRC pursuant to which only phase II of Yosemite Valley Town (龍城優山美郡二期) commenced delivery of residential properties in June during the reporting period.

The Board would also like to supplement that (i) the impact of the COVID-19 pandemic on the Company's overall business is under control; and (ii) the Company remains in a stable financial and cash flow position.

As the Company is still in the course of preparing and finalizing its interim results for the six months ended 30 June 2020, the information contained in this announcement is only preliminary based on unaudited consolidated management accounts of the Group and therefore is not final. The interim results of the Group for the six months ended 30 June 2020 is expected to be published by the end of August 2020.

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

By Order of the Board
Chen Xing Development Holdings Limited
Bai Xuankui
Chairman

Shanxi, PRC, 10 August 2020

As at the date of this announcement, the executive directors are Mr. Bai Xuankui, Mr. Bai Wukui, Mr. Bai Guohua and Mr. Dong Shiguang and the independent non-executive directors are Mr. Gu Jiong, Mr. Tian Hua and Mr. Qiu Yongqing.