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Sunshine 100 China Holdings Ltd

陽光100中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2608)

PROFIT UPDATE

This announcement is made by Sunshine 100 China Holdings Ltd (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 and the Inside Information Provisions 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 shareholders, bondholders and potential investors of the Company that, according to a preliminary review on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “**2020 Interim Period**”) and the information currently available to the Company, it is expected that profit for the 2020 Interim Period will decrease by not more than 70% as compared to the corresponding period in 2019. The expected decrease of the profit for the 2020 Interim Period is mainly due to the adverse effects from the COVID-19 pandemic outbreak, which caused a decline in the fair value of the Group’s investment properties and a delay in recognition of disposal gain.

If the above mentioned effects are excluded, the profit for the 2020 Interim Period is expected to increase as compared to the corresponding period in 2019.

Notwithstanding the above, the Board believes that the financial condition of the Company remains stable, and the Company’s operations and sales are gradually recovering from the effects of COVID-19 pandemic.

The information set out in this announcement is only based on a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the 2020 Interim Period and other information currently available to the Company, which has not been fully reviewed by the Company's independent auditors. The interim results for the 2020 Interim Period to be disclosed in the interim results announcement of the Company to be published on or about 24 August 2020 shall prevail.

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

By order of the Board
Sunshine 100 China Holdings Ltd
Yi Xiaodi
Chairman and Executive Director

Beijing, the PRC
20 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. Yi Xiaodi and Mr. Fan Xiaochong, the non-executive directors of the Company are Ms. Fan Xiaohua and Mr. Wang Gongquan, and the independent non-executive directors of the Company are Mr. Gu Yunchang, Mr. Ng Fook Ai, Victor and Mr. Wang Bo.