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**XIWANG PROPERTY HOLDINGS COMPANY LIMITED**

**西王置業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 2088)

## **INSIDE INFORMATION AND PROFIT WARNING**

This announcement is made by Xiwang Property Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited management accounts of the Group for the six-months period ended 30 June 2020 (the “**Current Period**”) and information currently available to the Board, the Group is expected to record a consolidated net loss of approximately RMB1.0 million to RMB2.0 million during the Current Period as compared with a consolidated net profit of approximately RMB12.3 million during the six-months period ended 30 June 2019 (the “**Corresponding Period**”). This is mainly attributable to: (i) decrease in revenue from sales of properties and (ii) decrease in gross profit from sales of properties due to changes in sales mix respectively in the Current Period.

The Company is still in the process of finalizing the results of the Group for the Current Period. The information contained in this announcement is only a preliminary assessment made by the Board based on unaudited management accounts of the Group for the Current Period which have not been audited or reviewed by the Company's auditors, and is subject to finalization and adjustments. Further details and the interim results of the Group for the Current Period will be disclosed when the Group publishes its interim results which is expected to be released in or around August 2020.

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

By Order of the Board  
**Xiwang Property Holdings Company Limited**  
**WANG DI**  
*Chairman*

Hong Kong, 24 August 2020

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors:*

Mr. WANG Jin Tao  
Mr. WANG Wei Min

*Independent non-executive Directors:*

Mr. WONG Kai Ming  
Mr. WANG An  
Mr. WANG Zhen

*Non-executive Directors:*

Mr. WANG Di  
Mr. WANG Yong  
Mr. SUN Xihu

\* *For identification purpose only*