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Ronshine China Holdings Limited
融信中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3301)

PROFIT ALERT

This announcement is made by Ronshine China Holdings Limited (the "**Company**" and together with its subsidiaries and associates and joint ventures, the "**Group**") pursuant to Rule 13.09(2) 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 of directors of the Company (the "**Board**") wishes to inform shareholders and potential investors of the Company that, (i) there has been a delay in the progress of some projects developed by the Group and the delivery of properties as affected by the COVID-19 outbreak, leading to deferred recognition of revenue and profit; and (ii) subject to national real estate-related regulatory policies, gross profit margin of some properties sold by the Group was lower, which properties accounted for a relatively high percentage of deliveries during the year, resulting in a decrease in the average gross profit margin of the property portfolio for which revenue is recognized this year. As a result of the above and based on the preliminary review of the Group's unaudited management accounts for the year ended 31 December 2020 and the information currently available to the Board, it is expected that the Group's profit attributable to owners of the Company for the year ended 31 December 2020 will decrease by approximately 20% to 30%, as compared to that for the year ended 31 December 2019. The Group's cumulative contracted sales amounted to RMB155.17 billion for the year ended 31 December 2020, representing an increase of 9.8% over that for the year ended 31 December 2019. The Board remains optimistic about the recovery of results and future long-term development of the Group and believes that the Group will be able to restore its profit level as soon as possible.

The information contained in this announcement is provided only based on a preliminary assessment of the unaudited management accounts of the Group, which have not been audited or reviewed by the Company's auditors or the audit committee under the Board. The Company is in the process of compiling the annual results of the Group for the year ended 31 December 2020. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for 2020 which is expected to be published by the end of March 2021.

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
Ronshine China Holdings Limited
Ou Zonghong
Chairman

Hong Kong, 25 February 2021

As at the date of this announcement, Mr. Ou Zonghong, Ms. Yu Lijuan, Ms. Zeng Feiyan, Mr. Ruan Youzhi and Mr. Zhang Lixin are the executive Directors; Ms. Chen Shucui is the non-executive Director; and Mr. Qu Wenzhou, Mr. Ren Yunan and Mr. Ruan Weifeng are the independent non-executive Directors.