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GUANGDONG LAND HOLDINGS LIMITED
粵 海 置 地 控 股 有 限 公 司

(Incorporated in Bermuda with limited liability)
(Stock Code: 00124)

Positive Profit Alert

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record an unaudited profit attributable to owners of the Company of not less than HK$180 million for the three months ended 31 March 2021, while the unaudited loss attributable to owners of the Company for the same period in 2020 was approximately HK$4 million.

The Company is still in the process of finalising the quarterly results of the Group for the three months ended 31 March 2021. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2021 and such information has not been audited or reviewed by the auditor of the Company. As at the date of this announcement, the Group's consolidated results for the three months ended 31 March 2021 have not yet been finalised, and may subject to adjustments.

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

This announcement is made by Guangdong Land Holdings Limited (the "**Company**", which together with its subsidiaries shall be referred to as 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

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 a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record an unaudited profit attributable to owners of the Company of not less than HK$180 million for the three months ended 31 March 2021, while the unaudited loss attributable to owners of the Company for the same period in 2020 was approximately HK$4 million.

The major factors that affected the said anticipated results of the Group for the three months ended 31 March 2021 include the following:

(a) properties built on the Northwestern Land of the GDH City Project has been filed for completion (竣工備案) and the Group has started to deliver properties to the purchasers in June 2020. During the period under review, certain revenue and profit of the Group came from the sale of such properties; and

(b) an increase in various types of expenses and income tax charges when comparing with the same period last year due to the increase in sales activities, the expansion of business structure of the Group and increase in profit before tax.

The Company is still in the process of finalising the quarterly results of the Group for the three months ended 31 March 2021. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2021 and such information has not been audited or reviewed by the auditor of the Company. As at the date of this announcement, the Group's consolidated results for the three months ended 31 March 2021 have not yet been finalised, and may subject to adjustments. The Group's unaudited financial information for the three months ended 31 March 2021, which may be different from the information contained in this announcement, is expected to be announced by the end of April 2021.

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

By Order of the Board
Guangdong Land Holdings Limited
XU Yeqin
Chairman

Hong Kong, 16 April 2021

As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. XU Yeqin, Mr. LI Yonggang, Mr. WU Mingchang, Ms. ZHU Guang and Mr. ZHANG Jun; and three Independent Non-Executive Directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.