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China VAST Industrial Urban Development Company Limited

中國宏泰產業市鎮發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6166)

PROFIT WARNING

This announcement is made by China VAST Industrial Urban Development Company Limited (the “**Company**” and 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment on the unaudited consolidated management accounts of the Group and other information currently available to the Board, the Group is expected to record a decrease of approximately 80% in the profit attributable to owners of the Company for the six months ended 30 June 2021 as compared to the six months ended 30 June 2020.

The decrease in profit for the six months ended 30 June 2021 was mainly due to the decrease in the area of commercial and residential land sold in Longhe Park. Due to COVID-19 and policies restricting the purchase of properties, the property markets in the pan-Beijing area experienced downturn as a whole since the beginning of this year; as a result, land sale in Longhe Park did not proceed and complete as planned in the first half of 2021. In light of market conditions at the present, the local government of Langfang recently adopted relevant policies to facilitate the stable and healthy development of the real estate industry. The Company is optimistic about the real estate market in Langfang and expects that land sale in Longhe Park will also be positive in the second half of this year.

As the Company is still in the process of finalizing the consolidated interim results of the Group for the six months ended 30 June 2021, the information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group, which has not been audited or reviewed by the Company’s auditor, and other information currently available to the Board. Shareholders of the Company and potential investors are advised to read carefully the announcement of the interim results of the Group for the six months ended 30 June 2021 which is expected to be released before the end of August 2021.

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

By Order of the Board
China VAST Industrial Urban Development Company Limited
Wang Jianjun
Chairman

Hong Kong, 9 July 2021

As at the date of this announcement, the executive directors of the Company are Mr. WANG Jianjun, Mr. YANG Yun, Mr. WANG Yagang, Mr. HUANG Peikun and Ms. WANG Wei; the non-executive director is Ms. ZHAO Ying; and the independent non-executive directors are Dr. WONG Wing Kuen, Albert, Ms. HSIEH Yafang and Professor WANG Yijiang.