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GR PROPERTIES LIMITED

國銳地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 108)

POSITIVE PROFIT ALERT

This announcement is made by GR Properties Limited (the “**Company**”) and its subsidiaries (collectively 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 and the Inside Information Provisions under 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 is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 and other information currently available to the Board, the Group is expected to record a profit attributable to Shareholders of not less than approximately HK\$130 million for the six months ended 30 June 2021, as compared to the loss attributable to the Shareholders of approximately HK\$6.7 million in the corresponding period in 2020. The turnaround of the Group’s results is mainly attributable to gain on disposal of subsidiaries during the six months ended 30 June 2021.

The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group and the information currently available to the Board, and such information has not been reviewed by the auditors or audit committee of the Company. The Company is still in the process of preparing and finalizing the results of the Group for the six months ended 30 June 2021, which are subject to further adjustments. Shareholders and potential investors are advised to read carefully the interim results announcement of the Group for the six months ended 30 June 2021 which is expected to be published in late August 2021.

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

By Order of the Board
GR Properties Limited
Wei Chunxian
Chairman

Hong Kong, 23 August 2021

As at the date of this announcement, the executive Directors are Mr. Wei Chunxian, Mr. Sun Zhongmin, Ms. Huang Fei and Ms. Li Bing; and the independent non-executive Directors are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Leung Louis Ho Ming.