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TALENT PROPERTY GROUP LIMITED

新天地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 760)

ANNOUNCEMENT POSITIVE PROFIT ALERT

This announcement is made by Talent Property Group Limited (the “**Company**” and, 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 of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review and assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Reporting Period**”), the Group is expected to record a profit of not more than approximately RMB80 million for the six months ended 30 June 2021 as compared to the loss for the period of approximately RMB161.7 million for the six months ended 30 June 2020 (the “**Preceding Period**”). Based on the information currently available, the Board considers such expected profit was primarily attributable to the following: (i) the recording of a share of profit of associate of not more than approximately RMB90 million during the Reporting Period as compared to the share of loss of associate of RMB9.7 million recorded during the Preceding Period; (ii) the decrease in provision for impairment loss for properties under development by approximately RMB100 million as compared with the provision of impairment loss of RMB125 million recorded during the Preceding Period; and (iii) the recording of a one-off gain on disposal of a subsidiary of approximately RMB30 million during the Reporting Period.

The Company is in the course of preparing its interim results for the six months ended 30 June 2021. The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Reporting Period by the Board based on the information currently available to it, and such management accounts have not been audited by the auditors of the Company, and their review have not yet been finalized. The above information may be subject to further changes upon final review. Details of the financial results of the Group will be disclosed in the Company’s results announcement for the six months ended 30 June 2021, which is expected to be published on 30 August 2021. Shareholders and potential shareholders are advised to read the results announcement to be published carefully.

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

By Order of the Board
Talent Property Group Limited
Zhang Gao Bin
Chairman

Hong Kong, 23 August 2021

As at the date hereof, the Board comprises Mr. Zhang Gao Bin and Mr. Luo Zhangguan as Executive Directors and Mr. Lo Wai Hung, Mr. Mak Yiu Tong and Mr. Fok Chi Tak Michael as Independent Non-executive Directors.

* *For identification purposes only*