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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 90% in the profit attributable to owners of the Company for the year ended 31 December 2021 as compared to the year ended 31 December 2020.

The decrease in profit for the year ended 31 December 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 2021; as a result, land sale in Longhe Park fell short of expectations. In light of market conditions at the present, governments at all levels successively 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 2022.

As the Company is still in the process of finalizing the consolidated results of the Group for the year ended 31 December 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 results of the Group for the year ended 31 December 2021 which is expected to be released before the end of March 2022.

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
Song Liuyi
Chairman

Hong Kong, 9 February 2022

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