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JINGRUI HOLDINGS LIMITED

景瑞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01862)

PROFIT WARNING

This announcement is made by Jingrui Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and 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 the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Company for the year ended 31 December 2021 and information currently available, it is expected that the Group will record a decrease of approximately 60% to 70% in net profit for the year ended 31 December 2021 from the net profit for the year ended 31 December 2020 of approximately RMB1,237.5 million.

The expected decrease in net profit for the year ended 31 December 2021 is mainly attributable to (1) the unsatisfactory revenue and gross profit recognized as expected due to the delay in the delivery of certain projects under the impact of the market and the COVID-19 pandemic; (2) the decrease in the fair value of an investment property of joint venture as a result of the decline in demand for commercial property leasing under the impact of external macro market environment; and (3) the decrease in exchange gains on the Group’s debts denominated in currencies other than RMB as a result of the decrease in the exchange rate appreciation of RMB for the year as compared to the previous year.

As at the date of this announcement, the consolidated results of the Group for the year ended 31 December 2021 have not yet been finalized. The information contained in this announcement is based only on the preliminary assessment of the information currently available, including the unaudited consolidated management accounts of the Company for the year ended 31 December 2021, which have not been audited, confirmed or reviewed by the Company’s independent auditors or the audit committee of the Company.

Details of the Group's performance will be disclosed in the audited annual results of the Group for the year ended 31 December 2021, which is expected to be published in March 2022.

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

By Order of the Board
Jingrui Holdings Limited
Yan Hao Chen Xin Ge
Co-chairmen

Hong Kong, 21 February 2022

As at the date of this announcement, the Board of Directors of the Company comprises Yan Hao, Chen Xin Ge, Xu Hai Feng and Chen Chao, as executive Directors; Han Jiong, Qian Shi Zheng and Lo Wing Yan William, as independent non-executive Directors.

* *For identification purpose only*