

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA TIANBAO GROUP DEVELOPMENT COMPANY LIMITED
中國天保集團發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1427)

PROFIT WARNING

This announcement is made by China Tianbao Group Development Company Limited (the “**Company**”, 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 the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the unaudited consolidated management accounts of the Group for the year ended December 31, 2021 (the “**Year**”) and other information currently available to the management of the Company, it is preliminarily estimated that net profit of the Group for the Year will range from RMB35 million to RMB50 million, representing a decrease of approximately 80% to 90% as compared to the net profit of the Group of approximately RMB332 million for the year ended December 31, 2020 (the “**Corresponding Period Last Year**”).

The Board believes that such decrease in the net profit is mainly due to the following factors: (i) lower revenue and gross profit of the certain properties delivered by the Group during the Year regarding a decrease in the number of properties sold at a price lower than expected resulting from the outbreak of COVID-19 Pandemic and China’s regulatory policies imposed on the real estate market (including the restrictions on purchase and pricing of houses); and (ii) the area of the properties delivered by the Group during the Year was less than that of the Corresponding Period Last Year.

The information set out in this announcement is only based on a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the Year and other information of the Company currently available, which has not been reviewed or audited by the auditors and the audit committee of the Company. Therefore, the financial results of the Group for the Year may be different from the information disclosed in this announcement. Details about the financial results and performance of the Group to be disclosed in the results announcement of the Company for the Year shall prevail. Shareholders and potential investors of the Company should read carefully the results announcement of the Group for the Year which is expected to be issued by the end of March 2022.

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

By order of the Board
China Tianbao Group Development Company Limited
Li Baotian
Chairman of the Board and Executive Director

Hong Kong, March 11, 2022

As at the date of this announcement, the executive directors of the Company are Mr. Li Baotian, Ms. Shen Lifeng, Ms. Wang Xinling, Mr. Li Yaruixin, Ms. Wang Huijie and Mr. Zang Lin; and the independent non-executive directors of the Company are Mr. Li Xu, Mr. Liu Kaixiang and Mr. Li Qingxu.