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Huafa Property Services Group Company Limited
華發物業服務集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock code: 982)

POSITIVE PROFIT ALERT

This announcement is made by the board (the “**Board**”) of directors of Huafa Property Services Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The Board would like to inform the shareholders of the Company and potential investors that, based on the preliminary review on the unaudited management accounts of the Group for the year ended 31 December 2021, the profit attributable to owners of the Company for the year ended 31 December 2021 is expected to record a significant increase of not less than 350% as compared with that for the corresponding period in 2020.

The significant increase in profit attributable to owners of the Company for the year ended 31 December 2021, as compared with the profit attributable to owners of the Company for the corresponding period in 2020, was mainly attributable to (i) the increase in property management services income resulting from the increase in aggregate revenue-bearing gross floor area and the increase in revenue derived from value-added services of the Group’s property management business segment; and (ii) the Group’s focus on its principal businesses, with the absence of the relatively substantial loss for the corresponding period in the last year resulting from discontinued financial printing services business, financial services business and hotel leasing operating business in last year, which improved the performance of the results of the Company as a whole.

As the Company is still in the process of finalizing the 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 Company's management on the basis of the unaudited management accounts of the Group and other information available for the time being, and such information has not been audited by the auditors of the Company or reviewed by the audit committee of the Company. The audited annual results of the Group for the year ended 31 December 2021 are expected to be published by the end of March 2022.

By order of the Board
Huafa Property Services Group Company Limited
Li Guangning
Executive Director and Chairman

Hong Kong, 16 March 2022

As at the date of this announcement, the Board of the Company comprises Mr. Li Guangning (Executive Director and Chairman), Mr. Zhou Wenbin (Executive Director and Chief Executive Officer), Mr. Xie Wei, Mr. Liang Liang and Mr. Gu Yuanping (all being Executive Directors); Ms. Zhou Youfen (Non-Executive Director); Dr. Chen Jieping, Mr. Pu Yonghao and Mr. Guo Shihai (all being Independent Non-Executive Directors).