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景業名邦
JY GRANDMARK

JY GRANDMARK HOLDINGS LIMITED

景業名邦集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2231)

PROFIT WARNING

This announcement is made by JY Grandmark Holdings Limited (the “**Company**”, 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 Inside Information Provisions (as defined under 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 of the Company and potential investors that, based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and other information currently available to the Board, the Group is expected to record a decrease of not more than 60% in net profit for the year ended 31 December 2021 as compared to the year ended 31 December 2020.

Under the impact of the unfavourable macro market environment and the COVID-19 pandemic, the expected decrease in net profit for the year ended 31 December 2021 is mainly attributable to (a) the decrease in the gross profit margin due to lower selling prices of the projects, and (b) the lower-than-expected revenue recognition. Nevertheless, during the year of 2021, the aggregated contracted sales of the Group, including those of the Group’s joint ventures and associate, was approximately RMB4,216.0 million, representing a year-on-year growth of approximately 19.7% as compared to approximately RMB3,523.6 million in 2020.

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.

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

By Order of the Board
JY Grandmark Holdings Limited
Chan Sze Ming Michael
Chairman

Hong Kong, 20 March 2022

As at the date of this announcement, the Board comprises Mr. Chan Sze Ming Michael, Mr. Liu Huaxi, Ms. Zheng Catherine Wei Hong, Mr. Wu Xinping and Ms. Wei Miaochang as executive directors of the Company, Mr. Ma Ching Nam, BBS, CStJ, J.P., Mr. Leong Chong and Mr. Wu William Wai Leung as independent non-executive directors of the Company.