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GR PROPERTIES LIMITED

國銳地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 108)

POSITIVE PROFIT ALERT

This announcement is made by GR Properties Limited (the “**Company**”) and its subsidiaries (collectively 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 and the Inside Information Provisions under XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors (the “**Board**”) of the Company is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of 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 profit attributable to Shareholders of not less than approximately HK\$200 million for the year ended 31 December 2021, as compared to the profit attributable to the Shareholders of approximately HK\$0.6 million in the corresponding period in 2020. The improvement of the Group’s results is mainly attributable to the gain on disposal of subsidiaries during the year ended 31 December 2021.

The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group and the information currently available to the Board, and such information has not been audited nor reviewed by the auditors or audit committee of the Company. The Company is still in the process of preparing and finalizing the results of the Group for the year ended 31 December 2021, which are subject to further adjustments. Shareholders and potential investors are advised to read carefully the results announcement of the Group for the year ended 31 December 2021 which is expected to be published on 31 March 2021.

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

By Order of the Board
GR Properties Limited
Wei Chunxian
Chairman

Hong Kong, 29 March 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wei Chunxian, Mr. Sun Zhongmin and Ms. Li Bing; and the independent non-executive directors of the Company are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Leung Louis Ho Ming.