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XIWANG PROPERTY HOLDINGS COMPANY LIMITED

西王置業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2088)

INSIDE INFORMATION AND PROFIT WARNING

This announcement is made by Xiwang Property Holdings 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited management accounts of the Group for the six months period ended 30 June 2022 (the “**Current Period**”) and information currently available to the Board, the Group is expected to record a consolidated net loss of approximately RMB3.0 million to RMB4.0 million during the Current Period as compared with a consolidated net profit of approximately RMB4.7 million during the six months period ended 30 June 2021 (the “**Previous Period**”). This is mainly attributable to the decrease in the reversal of over-provisions of land appreciation tax and increase in the administrative expenses in the Current Period when compared to the Previous Period.

The Company is still in the process of finalising the results of the Group for the Current Period. The information contained in this announcement is only a preliminary assessment made by the Board based on unaudited management accounts of the Group for the Current Period which have not been audited or reviewed by the Company's auditors, and is subject to finalisation and adjustments. Further details and the interim results of the Group for the Current Period will be disclosed when the Group publishes its interim results which is expected to be released on 24 August 2022.

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

By Order of the Board
Xiwang Property Holdings Company Limited
WANG DI
Chairman

Hong Kong, 15 August 2022

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. WANG Jin Tao
Mr. WANG Wei Min

Non-executive Directors:

Mr. WANG Di
Mr. WANG Yong
Mr. SUN Xihu

Independent non-executive Directors:

Mr. WONG Kai Hing
Mr. WANG An
Mr. WANG Zhen

* *For identification purpose only*