

*Hong Kong Exchange 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.*



萬城控股有限公司  
**MILLION CITIES HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2892)**

**INSIDE INFORMATION —  
PROFIT WARNING**

This announcement is made by Million Cities 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 and 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**”) of the Company and potential investors that based on the preliminary assessment of the latest consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**2022 Interim Period**”) and the information currently available, as compared to a profit of approximately RMB127.6 million recorded for the Group for the six months ended 30 June 2021 (the “**2021 Interim Period**”), the Group is expected that the profit for the 2022 Interim Period will decrease by approximately 70–80%.

The decrease in profit for the 2022 Interim Period was mainly due to the decrease in revenue from sale of properties by approximately 80–90% during the 2022 Interim Period, as compared to that of approximately RMB634.5 million for the 2021 Interim Period. During the 2022 Interim Period, revenue from sale of properties was mainly contributed by Million Cities Tycoon Place Phase 3, the villas of Crown Grand Court and Million Cities Legend Phase 3, which was lower than that for the 2021 Interim Period as it mainly recognised revenue of Million Cities Tycoon Place Phase 4, which was completed for delivery during the 2021 Interim Period. Furthermore, share of profits less

losses of associates for the 2022 Interim Period decreased by approximately 50–60% as only one project, namely Dragon Terrace Phase 2 in Huizhou, was completed for delivery towards the end of the 2022 Interim Period. In comparison, two projects, namely Dragon Terrace Phase 1 in Huizhou and Dragon Palace Phase 1 in Henan province, were completed for delivery during the 2021 Interim Period.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the latest consolidated management accounts of the Group for the 2022 Interim Period and the information currently available. The Group's interim results are subject to adjustments and finalisation and such information has not been audited or reviewed by the Company's independent auditor or the audit committee of the Board. Therefore, the actual results of the Group for the 2022 Interim Period may be different from the information contained in this announcement.

Shareholders of the Company and potential investors are advised to refer to the details in the interim results announcement of the Company for the 2022 Interim Period, which is expected to be released no later than 31 August 2022.

By Order of the Board  
**Million Cities Holdings Limited**  
**Wong Ting Chung**  
*Chairman & executive Director*

Hong Kong, 15 August 2022

*As at the date of this announcement, the chairman and executive Director is Mr. Wong Ting Chung; the other executive Directors are Mr. Lau Ka Keung and Mr. Li Wa Tat, Benedict; and the independent non-executive Directors are Mr. Ip Shu Kwan, Stephen, Mr. Li Yinquan and Mr. Chan Hiu Fung, Nicholas.*