

Hong Kong Exchanges 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.



Mingfa Group (International) Company Limited

明發集團（國際）有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00846)

PROFIT WARNING

This announcement is made by Mingfa Group (International) Company Limited (the “**Company**”, together with 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 (the “**Listing Rules**”) and the 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on its preliminary review of the management accounts of the Group for the six months ended 30 June 2022 (the “**Reporting Period**”), the Group is expected to record a profit attributable to equity holders of the Company in the range of approximately RMB300 million to RMB330 million for the Reporting Period as compared to a profit attributable to equity holders of the Company of approximately RMB1,205.0 million for the six months ended 30 June 2021 (the “**Corresponding Period**”).

The Board believes that the expected decrease in the profit attributable to equity holders of the Company for the Reporting Period was mainly attributable to: (i) the decrease in revenue of approximately 38.5% as compared to the revenue for the Corresponding Period as a result of the decrease in gross floor area delivered to the buyers from 1,083,385 sq.m for the Corresponding Period to 919,678 sq.m. for the Reporting Period and the decrease in average selling price (“**ASP**”) from RMB8,448.3 per sq.m. for the Corresponding Period to RMB5,836.0 per sq.m. for the Reporting Period and such decrease in ASP was mainly due to the delivery of resettlement houses in Anhui province which had lower ASP in 2022; and (ii) the incurrence of net other losses of approximately RMB139 million for the Reporting Period as compared to the net other income of

approximately RMB36.8 million for the Corresponding Period mainly due to the increase in exchange losses arising from currency translation of the offshore liabilities denominated in USD and HKD for the Reporting Period.

As at the date of this announcement, the Company is still in the process of finalising the Group's interim results for the Reporting Period. The information contained in this announcement represents only a preliminary assessment by the Board based on the management accounts of the Group for the Reporting Period, which have not been confirmed by the Company's auditors or the audit committee of the Board. Shareholders of the Company and potential investors are advised to read the interim results announcement of the Company for the Reporting Period carefully which is expected to be published by the end of August 2022.

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

On behalf of the Board
Mingfa Group (International) Company Limited
POON WING CHUEN
Company Secretary

Hong Kong, 22 August 2022

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

Executive Directors: Mr. Ng Man Fung Walter, Mr. Zhong Xiaoming and Mr. Liu Yuwei

Non-executive Director: Dr. Lam, Lee G. (Chairman of the Board)

Independent non-executive Directors: Mr. Lau Kin Hon, Mr. Chu Kin Wang Peleus, and Mr. Chan Sing Lai