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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 six months ended 30 June 2022 and other information currently available to the Board, the Group is expected to record a loss attributable to owners of the Company of not more than RMB340 million for the six months ended 30 June 2022, as compared to the profit attributable to owners of the Company of RMB171 million for the six months ended 30 June 2021.

Under the impact of the unfavourable macro market environment, the ongoing COVID-19 pandemic and the challenging operating conditions in the PRC property sector, the expected loss attributable to owners of the Company for the six months ended 30 June 2022 is mainly due to decrease in revenue recognised from sales and delivery of properties, decline in gross profit margins, as well as increase in provision for certain property projects in view of the current market situation.

The Company is still in the process of finalizing the interim results of the Group for the six months ended 30 June 2022. The information contained in this announcement is only based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 and other information currently available to the management of the Group, which is subject to finalization and adjustments, if any, and have not been reviewed or audited by the independent auditor or the audit committee of the Board. The interim results announcement of the Company for the six months ended 30 June 2022 will be published in due course pursuant to the requirements of the Listing Rules.

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

Guangzhou, the PRC, 23 August 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.