

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.



LONGFOR GROUP HOLDINGS LIMITED

龍湖集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 960)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Longfor Group Holdings Limited (the “Company”) and its subsidiaries (collectively, the “Group”) on a voluntary basis. Reference is made to the Company’s announcement dated 28 October 2022 in relation to (1) Resignation of executive director and change of chairperson of the board; (2) Appointment of executive director; (3) Appointment of non-executive director; (4) Re-designation of director; (5) Changes in composition of board committees; and (6) Change of authorised representative. Madam Wu Yajun (“Madam Wu”) has resigned as a director due to her age and health reasons. Since the listing of the Company, Madam Wu, as the founder, has been committed to the deep institutionalization of corporate governance. The changes in composition of the Board reflect the practice of the Company’s institutionalization strategy. Focusing on senior quality professional managers through culture and mechanism is the best choice for the long-term development of the Company. Madam Wu will continue to focus on and support the Company as the strategic development consultant of the Group.

In the third quarter of 2022, the Group’s total contracted sales value amounted to RMB59.8 billion, representing a year-on-year increase of 0.8%; while the Group recorded recurring income of approximately RMB17.18 billion from January to September 2022 with 9 new shopping malls opened already during the year. From September to October 2022, by acquiring 10 new projects in higher-tier cities including Beijing, Shanghai, Hefei, and Chengdu with an attributable land acquisition cost of approximately RMB10.8 billion, the Company has been operating in an orderly manner. Furthermore, there is no debt due during the year and the financial position remains healthy and stable.

The board of directors also confirms that the Company's business operation remains stable with a clear development direction. Besides, the XTH Trust (Wu Family Trust), the controlling shareholder of the Company, is firmly optimistic about the development of the industry and the Company and has full confidence in the new management team. The Company will continuously maintain strategic firmness and focus on synergy, so as to cope with the fluctuations and navigate the economic cycles with a stable financial position.

The data as disclosed above is unaudited and is based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collecting such information. As such, the above data is provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

By Order of the Board
Longfor Group Holdings Limited
Mr. Chen Xuping
Chairperson

Hong Kong, 28 October 2022

As at the date of this announcement, the Board comprises nine members: Mr. Chen Xuping, Mr. Zhao Yi and Madam Shen Ying who are executive Directors; Mr. Shao Mingxiao and Mr. Xia Yunpeng who are non-executive Directors; and Mr. Frederick Peter Churchouse, Mr. Chan Chi On, Derek, Mr. Xiang Bing and Mr. Zeng Ming who are independent non-executive Directors.