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**GUANGDONG LAND HOLDINGS LIMITED**  
**粤海置地控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00124)**

## **Profit Warning**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record an unaudited profit attributable to owners of the Company of not more than HK\$450 million for the year ended 31 December 2022, while the audited profit attributable to owners of the Company in 2021 was approximately HK\$1,402 million.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2022. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 and such information has not been audited or reviewed by the auditor of the Company. As at the date of this announcement, the Group's consolidated results for the year ended 31 December 2022 have not yet been finalised, and are subject to adjustments (if any).

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

This announcement is made by Guangdong Land Holdings Limited (the “**Company**”, which, together with its subsidiaries, shall be referred to as 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 “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record an unaudited profit attributable to owners of the Company of not more than HK\$450 million for the year ended 31 December 2022, while the audited profit attributable to owners of the Company in 2021 was approximately HK\$1,402 million.

The major factors that affected the said anticipated results of the Group for the year ended 31 December 2022 include the following:

- (a) the gross floor area (“**GFA**”) of the sold units in the buildings on the Northwestern Land of the Group’s Shenzhen GDH City Project delivered during the year under review decreased as compared to 2021, the revenue and the profit derived from the sale of such properties decreased as compared to 2021;
- (b) during the year under review, the Group recorded fair value gains on investment properties (net of the relevant deferred tax expense) of Shenzhen GDH City Project increased when comparing with 2021;
- (c) according to the relocation compensation agreement (the “**Relocation Compensation Agreement**”) entered into by a subsidiary of the Company with a third party on 1 September 2022, the subsidiary has handed over the existing property under the Relocation Compensation Agreement, resulting in a disposal gain of approximately HK\$103 million;
- (d) as the GFA delivered by the Group during the year under review decreased as compared to 2021, the selling and marketing expenses decreased when comparing with 2021; and
- (e) due to business expansion of the Group, net finance costs increased when comparing with 2021.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2022. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 and such information has not been audited or reviewed by the auditor of the Company. As at the date of this announcement, the Group’s consolidated results for the year ended 31 December 2022 have not yet been finalised, and are subject to adjustments (if any). The Group’s financial information for the year ended 31 December 2022, which may be different from the information contained in this announcement, is expected to be announced by the end of March 2023.

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

By Order of the Board  
**Guangdong Land Holdings Limited**  
**JIAO Li**  
*Executive Director*

Hong Kong, 30 January 2023

*As at the date of this announcement, the Board comprises six Executive Directors, namely Mr. LAN Runing, Mr. KUANG Hu, Mr. LI Yonggang, Mr. WU Mingchang, Mr. LI Wenchang and Mr. JIAO Li; and three Independent Non-Executive Directors, namely Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho and Mr. LEUNG Luen Cheong.*