

*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.*



**C CHENG HOLDINGS LIMITED**

**思城控股有限公司**

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

**(Stock Code: 1486)**

## **PROFIT WARNING**

This announcement is made by C Cheng 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 (“**Listing Rules**”) and the Inside Information Provisions (as defined in 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 the potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expected to record a loss attributable to owners of the Company of approximately HK\$18 million for the year ended 31 December 2022, as compared with a loss attributable to owners of the Company of approximately HK\$1 million for the year ended 31 December 2021. The Board considers that such loss was mainly attributable to the following factors:–

- i) The severe slowdown in the property market and the undermined confidence of major property developers in Mainland China impacted the dynamics of domestic real estate sector in 2022; and
- ii) Despite of the relaxation of COVID-19 restrictions in Mainland China in late December, the persistent outbreaks of the pandemic caused lockdowns and stringent quarantine measures across different cities in Mainland China during the year which adversely affected the pace and progress of the projects of the Group.

Although the overall annual results of the Group are significantly affected by the industry and the pandemic, the Group remains cautiously optimistic about the long-term development in the property market in Mainland China and Hong Kong.

The Company is still in the process of finalising the audited consolidated results of the Group for the year ended 31 December 2022. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the information currently available to the Board and such information has not been reviewed or audited by the auditor and audit committee of the Company and may therefore be subject to changes. The finalised audited consolidated results of the Group for the year ended 31 December 2022 are expected to be published on 29 March 2023.

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

By order of the Board  
**C CHENG HOLDINGS LIMITED**  
**Liang Ronald**  
*Chairman and Executive Director*

Hong Kong, 10 March 2023

*As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Jiang Tao, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Liu Yong and Mr. Ma Kwai Lam Lambert, and the independent non-executive Directors are Mr. Lo Wai Hung, Mr. Yu Chi Hang and Ms. Su Ling.*