

*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.*



**XIWANG PROPERTY HOLDINGS COMPANY LIMITED**

**西王置業控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 2088)

## **INSIDE INFORMATION AND PROFIT WARNING**

This announcement is made by Xiwang Property Holdings Company 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 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 (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited management accounts of the Group for the year ended 31 December 2022 (the “**Current Year**”) and information currently available to the Board, it is expected to record a consolidated net loss of approximately RMB7.0 million to RMB9.0 million during the Current Year as compared with a consolidated net profit of approximately RMB7.8 million during the year ended 31 December 2021 (the “**Previous Year**”). This is mainly attributable to the (i) decrease in the reversal of over-provision of land appreciation tax; (ii) increase in administrative expenses; and (iii) goodwill impairment in the Current Year when compared to the Previous Year.

The Company is still in the process of finalising the results of the Group for the Current Year. The information contained in this announcement is only a preliminary assessment made by the Board based on unaudited management accounts of the Group for the Current Year which have not been audited or reviewed by the Company's auditors nor reviewed by the audit committee of the Board, and is subject to finalisation and adjustments. Further details and the final results of the Group for the Current Year will be disclosed when the Group publishes its final results which is expected to be released on 30 March 2023.

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

By Order of the Board  
**Xiwang Property Holdings Company Limited**  
**WANG YONG**  
*Chairman*

Hong Kong, 17 March 2023

*As at the date of this announcement, the Board comprises the following Directors:*

*Executive Directors:*

Mr. WANG Jin Tao  
Mr. WANG Wei Min

*Independent non-executive Directors:*

Mr. WONG Kai Hing  
Mr. WANG An  
Mr. WANG Zhen

*Non-executive Directors:*

Mr. WANG Yong  
Mr. SUN Xihu

\* *For identification purpose only*