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瀋陽公用發展股份有限公司

**Shenyang Public Utility Holdings Company Limited**

*(a joint stock limited company incorporated in the People's Republic of China)*

(Stock code: 747)

## **PROFIT WARNING**

This announcement is made by Shenyang Public Utility Holdings Company Limited (the “**Company**”, together with its subsidiaries, collectively referred to as 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 (the “**Shareholders**”) and potential investors that based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2022 (the “**2022 Financial Year**”), the Group expects to record a substantial increase of approximately 163% in the loss before tax for the 2022 Financial Year as compared to that for the year ended 31 December 2021 (the “**2021 Corresponding Period**”) (2021 Corresponding Period: RMB27,621,000).

The Board considers that the increase in loss before tax was mainly attributable to: (i) the increase in the impairment losses under expected credit loss model, net of reversal; (ii) the increase in the impairment loss recognised in respect of deposits paid; (iii) the increase in the loss from changes in fair value of investment properties; and (iv) the decrease in gain on disposal of subsidiaries, net.

The information contained in this announcement is only a preliminary review by the Board with reference to the unaudited consolidated management accounts of the Group for the 2022 Financial Year and information currently available which have not been audited or reviewed by the auditors of the Company nor reviewed by the audit committee of the Company and is therefore subject to adjustments. The Company is finalising the audited annual results of the Group for the 2022 Financial Year (the “**2022 Annual Results**”). Shareholders and potential investors are advised to read carefully the announcement of the Company’s 2022 Annual Results when it is published.

**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  
**Shenyang Public Utility Holdings Company Limited**  
**Zhang Jing Ming**  
*Chairman*

Shenyang, the PRC, 24 March 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Zhang Jing Ming, Mr. Huang Chunfeng and Mr. Leng Xiao Rong; the non-executive directors of the Company are Mr. Chau Ting Yan and Mr. Yin Zong Chen; and the independent non-executive directors of the Company are Mr. Guo Lu Jin, Mr. Luo Zhuo Qiang and Ms. Gao Hong Hong.*