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## **Mingfa Group (International) Company Limited**

**明發集團（國際）有限公司**

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

**(Stock Code: 00846)**

### **PROFIT WARNING**

This announcement is made by Mingfa Group (International) Company Limited (the “**Company**”, together with its subsidiaries, collectively 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 board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Reporting Period**”) and information currently available to the Board, the Group is expected to record a profit attributable to equity holders of the Company in the range of approximately RMB30 million to RMB60 million for the Reporting Period as compared to a profit attributable to equity holders of the Company of approximately RMB1,882.7 million for the year ended 31 December 2021 (the “**Corresponding Period**”).

The Board believes that the expected decrease in the profit attributable to equity holders of the Company for the Reporting Period was mainly attributable to (i) the decrease in revenue of approximately 35.6% as compared to the revenue for the Corresponding Period as a result of the decrease in gross floor area (“**GFA**”) delivered to the buyers and the decrease in average selling price (“**ASP**”) and such decrease in GFA was mainly due to less properties delivered in Taizhou, Jinzhai and Changsha in 2022; and (ii) the incurrence of net other losses of approximately RMB241.5 million for the Reporting

Period as compared to the net other gain of approximately RMB314.1 million for the Corresponding Period mainly due to the exchange loss arisen from translating the offshore loan and payable nominated in USD or HKD to RMB.

As at the date of this announcement, the Company is still in the process of finalising the Group's annual results for the Reporting Period. The information contained in this announcement represents only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the Reporting Period and the latest information currently available, which have not been confirmed by the Company's auditors or the audit committee of the Board, and may be subject to adjustments. Shareholders of the Company and potential investors are advised to read the annual results announcement of the Company for the Reporting Period carefully which is expected to be published by the end of March 2023.

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

On behalf of the Board  
**Mingfa Group (International) Company Limited**  
**POON WING CHUEN**  
*Company Secretary*

Hong Kong, 24 March 2023

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

*Executive Directors:* *Mr. Ng Man Fung Walter, Mr. Zhong Xiaoming and Mr. Liu Yuwei*

*Non-executive Director:* *Dr. Lam, Lee G. (Chairman of the Board)*

*Independent non-executive Directors:* *Mr. Lau Kin Hon, Mr. Chu Kin Wang Peleus, and Mr. Chan Sing Lai*