

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.



天譽置業 (控股) 有限公司

SKYFAME REALTY (HOLDINGS) LIMITED

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in Bermuda with limited liability)

**(Stock Code: 00059 and Bonds Stock Code: 5310, 5311,
5367, 5379, 5567, 5580, 5602, 5626, 5821 and 5855)**

PROFIT WARNING

This announcement is made by Skyfame Realty (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and 37.47 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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on a preliminary assessment of the latest financial information of the Group and other information currently available, it is expected that the Group will record a loss attributable to equity shareholders of the Company in the range of RMB3.3 billion to RMB3.8 billion for the year ended 31 December 2022 (the “**Year 2022**”) as compared to a profit recorded by the Group for the year ended 31 December 2021.

Based on the analysis of the information currently available to management, such expected loss during the Year 2022 was mainly due to (i) the sharp decline in property sales recognized in the face of the complex and volatile external real estate environment in China; (ii) the significant downward on the gross profit margin in general as a result of intense market competition and the regulatory policies in the industry; (iii) the increase in finance cost; (iv) the increase in the provision of trade and other receivables and impairment of inventory due to the market uncertainties and the impact of the tough business environment in the real estate industry; and (v) the expected net foreign exchange losses due to the fluctuations of foreign exchange rate.

As at the date of this announcement, the Company is still in the process of finalizing its consolidated results for the Year 2022. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the Year 2022 and the information currently available, which have not been audited by the independent auditors or the Audit Committee of the Company and thus subject to adjustments upon further review. The announcement of the Group's annual results for the Year 2022 is expected to be approved and published on 30 March 2023. Shareholders and potential investors of the Company are advised to pay attention to such annual results of the Group when published.

Shareholders and potential investors of the Company are advised not to place undue reliance on the aforesaid information and they are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Skyfame Realty (Holdings) Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
YU Pan
Chairman

Hong Kong, 27 March 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. YU Pan (Chairman), Mr. WANG Chenghua and Mr. JIN Zhifeng; one non-executive Director, namely Ms. WANG Kailing; and three independent non-executive Directors, namely Mr. WEN Xiaojing, Mr. CUI Yuan and Ms. TANG Yu.