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CENTRAL DEVELOPMENT HOLDINGS LIMITED

中發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 475)

PROFIT WARNING

This announcement is made by Central Development Holdings Limited (the “**Company**”, together with its subsidiaries 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 the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2023 (the “**Current Period**”) and other information currently available to the Board, the Group expects to record an increase in the net loss attributable to owners of the Company by approximately 110% to 120%, subject to the review by the Company’s independent external auditors, as compared to the net loss attributable to owners of the Company of approximately HK\$5.6 million for the six months ended 30 September 2022 (the “**Previous Period**”). Such expected increase in loss is mainly due to the following: (i) the incurrence of imputed interests derived from the interest-free convertible bonds issued on 8 December 2022 amounted to approximately HK\$3.2 million in the Current Year but none in the Previous Period and (ii) the decrease in the gain on fair value changes of investment properties amounted to approximately HK\$3.6 million for the Current Period by comparing with the Previous Period.

The Board would like to emphasize that the Group's financial positions remain stable and have sufficient cash resources to meet its present and future cash flow requirements for its operation. The Company is still in the process of finalising the unaudited consolidated financial results of the Group for the Current Period. 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 Current Period and the information made available to the Board as at the date hereof, which has neither been confirmed, reviewed nor audited by the Company's auditors or audit committee and may be subject to change. Shareholders and potential investors are advised to refer to the details of the interim results announcement of the Group for the six months ended 30 September 2023, which is expected to be published in late November 2023.

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

By Order of the Board
Central Development Holdings Limited
Chan Wing Yuen, Hubert
Chief Executive and Executive Director

Hong Kong, 9 November 2023

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun, Mr. Chan Wing Yuen, Hubert and Mr. Zhang Bing; a non-executive Director, namely Mr. Li Wei Qi, Jacky; and three independent non-executive Directors, namely Mr. Jin Qingjun, Ms. Sun, Ivy Connie and Ms. Zhong Yingjie, Christina.

* *For identification purpose only*