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**GUANGDONG INVESTMENT LIMITED**  
**( 粵 海 投 資 有 限 公 司 )**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 00270)**

**INSIDE INFORMATION**  
**PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the Company's unaudited consolidated management accounts for the year ended 31 December 2023, the unaudited consolidated profit attributable to owners of the Company is expected to decrease by approximately 35% by reference to the audited consolidated profit attributable to owners of the Company of HK\$4,764 million in 2022.

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

This announcement is made by Guangdong Investment Limited (the "Company") 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 "SFO").

The board of directors (the "Board") of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the Company's unaudited consolidated management accounts for the year ended 31 December 2023 (the "year under review"), the unaudited consolidated profit attributable to owners of the Company is expected to decrease by approximately 35%, by reference to the audited consolidated profit attributable to owners of the Company of HK\$4,764 million in 2022.

The expected decrease in the consolidated profit attributable to owners of the Company was due to relevant factors mainly surrounding the Group's property investment and development businesses (in particular those of the Guangdong Land Holdings Limited group), as follows:

- (1) against the backdrop of the continued downturn in the real estate market in China and coupled with greater hesitancy among potential buyers, transaction volume for the Group's properties had shrunk and sale prices had also declined. In addition, the value of certain completed properties held for sale as well as certain properties held for sale under development were written down in the year under review; and
- (2) the fair value gains on investment properties recorded during the year under review decreased when compared with that in 2022.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Company for the year ended 31 December 2023 and other information currently available to the Board, which have not been reviewed by the auditor of the Company. Further, the information in this announcement is not based on any figures or information reviewed or approved by the audit committee of the Board. The Company is still in the process of finalising its consolidated results for the year ended 31 December 2023, which are subject to possible adjustments upon further review. The audited annual results of the Company for the year ended 31 December 2023 are expected to be published by the end of March 2024.

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

By Order of the Board  
**TSANG Hon Nam**  
*Director*

Hong Kong, 26 January 2024

*As at the date of this announcement, the Board of the Company comprises five Executive Directors, namely, Ms. BAI Tao, Mr. LIN Tiejun, Mr. WEN Yinheng, Mr. TSANG Hon Nam and Ms. LIANG Yuanjuan; three Non-Executive Directors, namely, Mr. CAI Yong, Mr. LAN Runing and Mr. FENG Qingchun; and four Independent Non-Executive Directors, namely, Dr. CHAN Cho Chak, John, Mr. FUNG, Daniel R., Dr. the Honourable CHENG Mo Chi, Moses and Mr. LI Man Bun, Brian David.*