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CHEN XING

Chen Xing Development Holdings Limited

辰興發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2286)

PROFIT WARNING

This announcement is made by Chen Xing Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a consolidated net loss of approximately RMB130 to 160 million for the year ended 31 December 2023 (“**FY2023**”), as compared to the consolidated net profit of approximately RMB50.9 million for the year ended 31 December 2022 (“**FY2022**”).

The consolidated net loss for FY2023 is primarily attributable to the substantial decrease in revenue generated from property development of approximately 75% from approximately RMB1,188 million for FY2022 to approximately RMB298 million for FY2023.

As the Company is still in the course of preparing and finalising its annual results for FY2023, the information contained in this announcement is only preliminary based on unaudited consolidated management accounts of the Group, which have not been audited or reviewed by the auditor of the Company or the audit committee of the Board and may be subject to adjustments upon further review. The annual results of the Group for FY2023 is expected to be published by the end of March 2024.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Chen Xing Development Holdings Limited
Bai Xuankui
Chairman

Shanxi, the People's Republic of China, 8 March 2024

As at the date of this announcement, the executive directors of the Company are Mr. Bai Xuankui, Mr. Bai Wukui, Mr. Bai Guohua and Mr. Dong Shiguang and the independent non-executive directors of the Company are Mr. Tian Hua, Mr. Qiu Yongqing and Ms. Gao Jianhua.