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中国三迪
CHINA SANDI

CHINA SANDI HOLDINGS LIMITED

中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 910)

PROFIT WARNING

This announcement is made by China Sandi Holdings Limited (the “**Company**”, together with its subsidiaries, 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 Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the information currently available to the Company and a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023, the Group expects to record a loss of approximately RMB199 million for the year ended 31 December 2023 as compared to a profit of approximately RMB14 million for the year ended 31 December 2022. Such expected drop was mainly attributable to (i) the decrease in gross profit margin on property sales and investment properties leases as the results of continued unfavourable macro environment and downturn in the real estate industry in the People’s Republic of China (the “**PRC**”), which in turn affected the revenue of the Group from property sales for the year ended 31 December 2023; and (ii) the fair value loss on investment properties of approximately RMB395 million recorded during the year ended 31 December 2023 as a result of the macro-control measures on industry and the continued decline in the market environment of the real estate industry in the PRC.

While the Group expects to record a loss for the year ended 31 December 2023, the Board considers that the Group's overall financial position is healthy and the Board remains positive on the prospects of the Group.

The Company is in the process of finalising the Group's consolidated annual results for the year ended 31 December 2023. The information contained in this announcement is based on a preliminary review by the management of the Company of information currently available to the Board, and is not based on any figures or information which have been audited or reviewed by the auditors of the Company. Shareholders and potential investors are advised to read carefully the announcement of the annual results of the Group for the year ended 31 December 2023 which is expected to be published in late March 2024.

Shareholders of the Company and potential investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. If in doubt, investors are advised to seek professional advice from professional or financial advisers.

By order of the Board
China Sandi Holdings Limited
Guo Jiadi
Chairman

Hong Kong, 19 March 2024

As at the date of this announcement, members of the Board comprise Mr. Guo Jiadi, Ms. Amika Lan E Guo and Mr. Wang Chao, being the executive Directors; and Mr. Chan Yee Ping, Michael, Ms. Wong Wai Man and Mr. Lam Wai Fung, Dominic, being the independent non-executive Directors.