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瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code: 747)

PROFIT WARNING

This announcement is made by Shenyang Public Utility Holdings Company Limited (the “**Company**”, together with its subsidiaries, collectively referred to 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 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 board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2023 (the “**2023 Financial Year**”), the Group expects to record a substantial increase of approximately 102% in the loss before tax for the 2023 Financial Year as compared to that for the year ended 31 December 2022 (the “**2022 Corresponding Period**”) (2022 Corresponding Period: RMB75,824,000).

The Board considers that the increase in loss before tax was mainly attributable to: (i) the impairment of contract costs; (ii) impairment of property under development; (iii) loss from change in fair value of investment properties and (iv) the decrease in the total revenue of the Company during the 2023 Financial Year.

The information contained in this announcement is only a preliminary review by the Board with reference to the unaudited consolidated management accounts of the Group for the 2023 Financial Year and information currently available which have not been audited or reviewed by the auditors of the Company nor reviewed by the audit committee of the Company and is therefore subject to adjustments. The Company is finalising the audited annual results of the Group for the 2023 Financial Year (the “**2023 Annual Results**”). Shareholders and potential investors are advised to read carefully the announcement of the Company’s 2023 Annual Results when it is published.

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

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

Shenyang, the PRC, 20 March 2024

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Jing Ming, Mr. Huang Chunfeng and Mr. Leng Xiao Rong; the non-executive director of the Company is Mr. Chau Ting Yan; and the independent non-executive directors of the Company are Mr. Luo Zhuo Qiang, Ms. Jiang Hai Ling and Mr. Mao Hai Bin.