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合 生 創 展 集 團 有 限 公 司*

HOPSON DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 754)

website: <http://www.irasia.com/listco/hk/hopson>

VOLUNTARY ANNOUNCEMENT

This voluntary announcement is made by Hopson Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

Based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and other information currently available, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that:

- (a) on the one hand, the Group is expected to record an increase in the consolidated underlying profit (representing the net profit excluding impacts from non-recurring items such as impairment losses, fair value changes, etc) attributable to equity holders of the Company for the year ended 31 December 2023 by more than 100% as compared to the consolidated underlying profit of HK\$1,081 million recorded for the corresponding period in 2022. The expected increase in consolidated underlying profit attributable to equity holders of the Company for the year ended 31 December 2023 is mainly attributable to increase in turnover, especially derived from increase in the recognised revenue from the sale of properties; and
- (b) on the other hand, the Group is expected to record a decrease in the consolidated profit for the year ended 31 December 2023 by approximately 58% to 63% (decrease by approximately 60% to 65% in terms of HKD) as compared to the consolidated profit of RMB7,779 million (HK\$9,093 million) recorded for the corresponding period in 2022. The expected decrease in consolidated profit attributable to equity holders of the Company for the year ended 31 December 2023 is primarily due to the decrease in fair value gain on investment properties and the impairment of inventories in non-first-tier cities as a result of the downturn in the real estate industry. Notwithstanding the above information, as the above fair value gain and inventory impairments are non-cash in nature, there will be no effect on the operating cash flow of the Group. The overall financial position of the Group remains healthy.

The information contained in this announcement is only based on the assessment by the Board by reference to the unaudited management accounts of the Group for the year ended 31 December 2023 and the financial information that is available as at the date of this announcement. The information contained in this announcement is not based on any figures or information that has been audited or reviewed by the auditors or the audit committee of the Company and may be subject to further adjustments. The annual results announcement of the Company for the year ended 31 December 2023 is expected to be published on 27 March 2024.

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

By order of the Board
Hopson Development Holdings Limited
Chu Kut Yung
Chairman

Hong Kong, 22 March 2024

As at the date of this announcement, the Board comprises eight directors. The executive directors are Ms. Chu Kut Yung (Chairman), Mr. Zhang Fan (Co-president), Mr. Au Wai Kin, Mr. Xie Bao Xin and Mr. Bao Wenge; and the independent non-executive directors are Mr. Tan Leng Cheng, Aaron, Mr. Ching Yu Lung and Mr. Ip Wai Lun, William.

* *For identification purpose only*