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## **Inside Information Profit Warning**

This announcement is made by the board of directors (the “**Board**”) of China South City Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”), investors and potential investors (collectively, the “**Other Investors**”) that, based on the preliminary assessment of the Group's unaudited management accounts for the nine months ended 31 December 2023 (the “**FY2023**”) and other information currently available, the Group is expected to suffer a loss after tax ranging from approximately HK\$4 billion to HK\$5 billion in the FY2023. The expected loss is mainly due to: (i) fair value losses on investment properties; (ii) asset impairment of receivables and other receivables; (iii) increase in inventory impairment provision; (iv) fair value losses on financial asset; and (v) decrease in rental income.

The information contained in this announcement is only based on the preliminary assessment of the Group's unaudited management accounts for the FY2023 and other information currently available, which has not been audited or reviewed by the auditor or the Audit Committee of the Company, and it could be subject to further adjustments or revisions. The Company's results announcement for the FY2023 is expected to be published no later than 28 March 2024. Shareholders and other investors should read it carefully.

**Shareholders and Other Investors are advised to exercise caution when dealing in the securities of the Company, avoid undue reliance on such information, and to seek professional advice from their own professional or financial advisers when in doubt.**

For and on behalf of the Board  
**China South City Holdings Limited**  
**Chan Hing Chau**  
*Company Secretary*

25 March 2024

*As at the date of this announcement, the Co-Chairmen of the Company are Mr. Li Wenxiong (Non-Executive Director) and Mr. Cheng Chung Hing (Executive Director); the Executive Directors of the Company are Ms. Geng Mei, Mr. Wan Hongtao, Mr. Qin Wenzhong and Ms. Cheng Ka Man Carman; the Non-Executive Directors of the Company are Mr. Fung Sing Hong Stephen, Ms. Shen Lifeng, Ms. Li Aihua and Ms. Deng Jin; and the Independent Non-Executive Directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP, Ms. Zee Helen and Dr. Li Xu.*