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GUANGDONG LAND HOLDINGS LIMITED
粤海置地控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00124)

Profit Warning

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record an unaudited loss attributable to owners of the Company of not more than HK\$100 million for the three months ended 31 March 2024, while the unaudited profit attributable to owners of the Company for the same period in 2023 was approximately HK\$111 million. As at 31 March 2024, the Group's financial position remained stable.

The Company is still in the process of finalising the quarterly results of the Group for the three months ended 31 March 2024. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2024 and such information has not been audited or reviewed by the auditor of the Company. As at the date of this announcement, the Group's consolidated results for the three months ended 31 March 2024 have not yet been finalised, and are subject to adjustments (if any).

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

This announcement is made by Guangdong Land Holdings Limited (the “**Company**”, which, together with its subsidiaries, shall be referred to as 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 the Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record an unaudited loss attributable to owners of the Company of not more than HK\$100 million for the three months ended 31 March 2024, while the unaudited profit attributable to owners of the Company for the same period in 2023 was approximately HK\$111 million. As at 31 March 2024, the Group’s financial position remained stable.

The major factors that affected the said anticipated results of the Group for the three months ended 31 March 2024 include the following:

- (a) the fair value gains on investment properties recorded by the Group during the period under review decreased significantly when comparing with the same period in 2023; and
- (b) due to the intensified efforts in destocking and cessation of capitalisation of completed properties held for sale of the Group, selling and marketing expenses and net finance costs increased when comparing with the same period in 2023.

The Company is still in the process of finalising the quarterly results of the Group for the three months ended 31 March 2024. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2024 and such information has not been audited or reviewed by the auditor of the Company. As at the date of this announcement, the Group’s consolidated results for the three months ended 31 March 2024 have not yet been finalised, and are subject to adjustments (if any). The Group’s unaudited financial information for the three months ended 31 March 2024, which may be different from the information contained in this announcement, is expected to be announced by the end of April 2024.

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

By Order of the Board
Guangdong Land Holdings Limited
JIAO Li
Executive Director

Hong Kong, 12 April 2024

As at the date of this announcement, the Board comprises six Executive Directors, namely Mr. LAN Runing, Mr. KUANG Hu, Mr. LI Yonggang, Mr. WU Mingchang, Mr. LI Wenchang and Mr. JIAO Li; and three Independent Non-Executive Directors, namely Mr. Felix FONG Wo, Mr. Vincent Marshall LEE Kwan Ho and Mr. LEUNG Luen Cheong.