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China New Town Development Company Limited **中國新城鎮發展有限公司**

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

Hong Kong Stock Code: 1278

PROFIT ALERT

This announcement is made by China New Town Development Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited and 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**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary assessment of the Group’s unaudited consolidated management accounts and other information currently available to the Board, the Group is expected to record a net profit of approximately RMB56 million for the twelve months ended 31 December 2024, as compared with a net profit of approximately RMB151.26 million for the twelve months ended 31 December 2023.

The decline in net profit for the year 2024 was primarily attributable to:

- (i) a decrease in the fair value of Wuhan investment properties by RMB20 million;
- (ii) inventory impairment at the joint venture Beijing Guowan Company, resulting in the Company recognizing an investment loss of RMB13 million;
- (iii) a reversal of financial asset impairment of RMB1 million in 2024, compared to a reversal of RMB45 million in 2023.

The Company is still in the process of finalizing the Group’s annual results for the twelve months ended 31 December 2024, which are expected to be announced in March 2025. The information contained in this announcement is only based on the Board’s preliminary assessment

of information currently available to it, has not been reviewed or confirmed by the Company's auditor or audit committee, and may be subject to adjustments.

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

By order of the Board
China New Town Development Company Limited
Yang Meiyu
President and Executive Director

Hong Kong, 7 March 2025

As at the date of this announcement, the executive Directors are Mr. Hu Zhiwei (Vice Chairman), Ms. Yang Meiyu (President), and Mr. Shi Janson Bing; the non-executive Directors are Ms. Liu Yanhong (Chairman), Mr. Wang Hongxu and Mr. Feng Xiaoliang; and the independent non-executive Directors are Mr. Lo Wai Hung, Mr. Ji Jiaming and Mr. Yuan Kejian.