POWERLONG
宝 龙

# POWERLONG REAL ESTATE HOLDINGS LIMITED
# 寶龍地產控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1238)**

## INSIDE INFORMATION
## PROFIT WARNING

This announcement is made by Powerlong Real Estate Holdings Limited (the "**Company**", together with its subsidiaries, 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 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**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary assessment of the unaudited management accounts of the Group for the year ended 31 December 2024 and the other information currently available, for the year ended 31 December 2024, the loss for the year of the Group is expected to be within the range of approximately RMB5,300 million to RMB5,600 million (loss for the year ended 31 December 2023: approximately RMB2,577 million), and the core losses attributable to the owners of the Company*(Note)* is expected to be within the range of approximately RMB2,900 million to RMB3,200 million (core losses attributable to the owners of the Company for the year ended 31 December 2023: approximately RMB1,148 million). The expected increase in loss for the year ended 31 December 2024 as compared to the year ended 31 December 2023 was mainly attributable to the following: (1) as a result of the continuous impact of the severe operating environment in the real estate industry: (i) the provision of impairment for property projects based on the principle of prudence; (ii) the decrease in fair value of investment properties; (2) the expected net foreign exchange losses due to foreign exchange fluctuations; and (3) the decrease in share of results of joint ventures and associates.

*Note:* Excluding the fair value gains/(losses) on investment properties, revaluation gains/(losses) on completed properties held for sale transferred to investment properties and foreign exchange gains/(losses) on financing activities during the year under review.

As at the date of this announcement, the Company is in the process of preparing and finalizing the annual results of the Group for the year ended 31 December 2024. The information contained in this announcement is only based on a preliminary assessment by the Company's management team with reference to the unaudited management accounts of the Group for the year ended 31 December 2024 and the other information currently available, which have not been audited or reviewed by the Company's auditors or the audit committee of the Company, and may be subject to further adjustments or amendments. Shareholders and potential investors are advised to read carefully the announcement of the annual results of the Group for the year ended 31 December 2024, which is expected to be published no later than the end of March 2025.

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

By order of the Board
**Powerlong Real Estate Holdings Limited**
**Hoi Kin Hong**
*Chairman*

Hong Kong, 24 March 2025

*As at the date of this announcement, the executive directors of the Company are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni Cecilia and Mr. Zhang Hong Feng; the non-executive director of the Company is Ms. Hoi Wa Fan; and the independent non-executive directors of the Company are Dr. Ngai Wai Fung, Dr. Mei Jian Ping, Dr. Ding Zu Yu and Ms. Liu Xiao Lan.*