C CHENG HOLDINGS LIMITED
思城控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1486)

POSITIVE PROFIT ALERT

This announcement is made by C Cheng Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the "**Board**") hereby informs the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts for the six months ended 30 June 2025, it is expected that the Group will record a net profit not less than HK$50 million for the six months ended 30 June 2025 (six months ended 30 June 2024: net loss of approximately HK$12 million). Based on the information currently available, the turnaround from loss to profit was primarily driven by a non-recurring other income (net of depreciation) of approximately HK$49 million arising from the exercise of the Right of Use (as defined in the circular dated 22 May 2025 regarding the major transaction in relation to exercise of the Right of Use) during the period, increase in share of profits of associates and improved financial performance resulting from the enhanced cost control measures and streamlining operational expenses.

The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited management accounts of the Group and the information currently available to the Board, and such information has not been audited or reviewed by the auditors. Further details of the interim results for the six months ended 30 June 2025 (the "**Interim Results**") will be disclosed in the Company's announcement of the Interim Results as soon as practicable and is expected to be published by the end of August 2025.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
C CHENG HOLDINGS LIMITED
Liang Ronald
Chairman and Executive Director

Hong Kong, 18 August 2025

As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Jiang Tao, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Deng Li Ming and Mr. Lei Zhi Jun; the non-executive Director is Mr. Wong Hin Wing and the independent non-executive Directors are Mr. Chan James and Ms. Su Ling.