

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



上海瑞威資產管理股份有限公司

Shanghai Realway Capital Assets Management Co., Ltd.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1835)

PROFIT WARNING

This announcement is made by Shanghai Realway Capital Assets Management Co., Ltd. (the “**Company**”, and 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 (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 board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and the preliminary review of the latest unaudited consolidated financial information of the Group, the Group is expected to record a net loss of not more than RMB30.0 million for the year ended 31 December 2025 (the “**Year**”), as compared to the audited net loss of approximately RMB13.2 million for the year ended 31 December 2024. The Group is expecting an increase in net loss for the Year, mainly attributable to (i) a decrease in the fair values of the Group’s investment properties and the underlying assets invested through its associates or joint ventures, driven by the continuing downturn and weak demand in China’s real estate market in general; and (ii) the delayed recovery of certain receivables, which led to the provision of impairment losses on receivables under the expected credit loss model for the Year, as compared to a reversal of impairment losses for the corresponding period last year.

As at the date of this announcement, the Group is still in the process of finalising its annual results for the Year. The information contained in this announcement is solely based on the information currently available to the Board and the preliminary review of the unaudited consolidated financial information of the Group, which has not been audited or reviewed by the auditors of the Company or the audit committee of the Board. Details of the annual results of the Group for the Year is expected to be announced in late March 2026, which may be different from the information disclosed in this announcement.

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

By Order of the Board
Shanghai Realway Capital Assets Management Co., Ltd.
Chairman, Chief Executive Officer and Executive Director
Mr. Zhu Ping

Shanghai, the PRC
20 March 2026

As of the date of this announcement, the Board comprises Mr. Zhu Ping, Mr. Duan Kejian and Mr. Fan Lei as executive Directors; Mr. Wang Xuyang and Mr. Cheng Jun as non-executive Directors; and Ms. Yang Huifang, Mr. Shang Jian and Mr. Zhu Hongchao as independent non-executive Directors.