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SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

PROFIT WARNING

This announcement is made by Shanghai Zendai Property Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2)(a) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform shareholders and investors of the Company that the Group is expected to record a loss attributable to owners of the Company for the six months ended 30 June 2020 (the “**Reporting Period**”). Based on the preliminary review of the management accounts of the Group and information currently available to the Company, this is mainly attributable to a decline in revenue and gross profit of about 55% and 30% respectively due to a decrease in properties being delivered and recognized as revenue during the Reporting Period as compared to the revenue and gross profit for the six months ended 30 June 2019. No significant change is expected for the loss attributable to owners of the Company for the Reporting Period as compared to the loss attributable to owners of the Company for the six months ended 30 June 2019 because of the decrease in finance costs, administration expenses and selling and marketing expenses incurred for the Reporting Period.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Group, which have not been reviewed by the Company’s audit committee. Further details of the Group’s performance will be disclosed when the Company announces its interim results for the Reporting Period.

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

By order of the Board
Shanghai Zendai Property Limited
Mr. Wang Letian
Chairman

Hong Kong, 20 August 2020

As at the date of this announcement, the executive Directors are Mr. Wang Letian, Mr. Qin Renzhong, Mr. He Haiyang and Mr. Tang Jian. The non-executive Directors are Ms. Wang Zheng, Mr. Ma Yun and Mr. Wu Junao. The independent non-executive Directors are Mr. Chow Alexander Yue Nong, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng.

* For identification purpose only