

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.



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 an increase in loss attributable to owners of the Company for the year ended 31 December 2020 (the “**Reporting Period**”) of about 10%, as compared to the loss attributable to owners of the Company for the year ended 31 December 2019 (the “**Prior Year**”). Based on a preliminary review of the management accounts of the Group and information currently available to the Company, the Group is expected to record a substantial increase in the Group’s turnover of about 240% and gross profit of about 70% due to an increase in properties being delivered and recognized as revenue during the Reporting Period. As a result, the Group’s loss before taxation is expected to decrease by about 25% as compared to the Prior Year. However, due to a substantial increase in income tax and land appreciation tax provided for the Reporting Period in accordance with the increase in delivery of properties, the loss after taxation for the Reporting Period is expected to increase of about 10% as compared to the Prior Year.

The information contained in this announcement is only based on a preliminary review of the management accounts of the Group, which have not been reviewed by the Company’s audit committee and auditors. Further details of the Group’s performance will be disclosed when the Company announces its annual 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. Huang Yuhui
Executive Director

Hong Kong, 22 March 2021

As at the date of this announcement, the executive Directors are Mr. Wang Letian, Mr. Huang Yuhui, Mr. He Haiyang and Ms. Li Zhen. The non-executive Directors are Ms. Wang Zheng, Mr. Ma Yun and Mr. Wu Junao. The independent non-executive Directors are Dr. Guan Huanfei, Mr. Chu Chi Wen, Mr. Chen Shuang, Mr. Cao Hailiang and Dr. Lin Xinzhu.

* *For identification purpose only*