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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)

POSITIVE PROFIT ALERT

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 the shareholders and investors of the Company that the Group is expected to record a profit attributable to owners of the Company of not less than HK\$2,500 million for the year ended 31 December 2022 (the “**Reporting Period**”), as compared to the loss attributable to owners of the Company of approximately HK\$2,070 million for the year ended 31 December 2021 (the “**Prior Reporting Period**”).

Based on the preliminary review of the management accounts of the Group and information currently available to the Company, the turn-around is mainly due to the gain on disposal of the subsidiaries of not less than HK\$5,000 million for the Reporting Period (for the Prior Reporting Period: Nil).

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

By order of the Board
Shanghai Zendai Property Limited
Mr. Huang Yuhui
Chairman

Hong Kong, 22 March 2023

As at the date of this announcement, the executive Directors are Mr. Huang Yuhui, Mr. Wang Letian, Mr. He Haiyang and Ms. Li Zhen. The non-executive Directors are Ms. Wang Zheng, Mr. Cui Di and Mr. Huang Jiawei. The independent non-executive Directors are Dr. Guan Huanfei, Mr. Chen Shuang, Mr. Cao Hailiang, Dr. Lin Xinzhu and Mr. Wang Yuzhou.

** For identification purpose only*