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XIWANG PROPERTY HOLDINGS COMPANY LIMITED

西王置業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2088)

INSIDE INFORMATION AND POSITIVE PROFIT ALERT

This announcement is made by Xiwang Property Holdings Company Limited (the “**Company**”, 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 in 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 preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2021 (the “**Current Year**”) and information currently available to the Board, the Group is expected to record a consolidated net profit of not less than approximately RMB7.0 million during the Current Period as compared with a consolidated net loss of approximately RMB11.12 million during the year ended 31 December 2020 (the “**Corresponding Year**”). This is mainly attributable to the reversal of over-provisions of land appreciation tax of approximately RMB4.80 million and income tax credit of approximately RMB4.67 million recorded in the Current Year.

The information contained in this announcement is only a preliminary assessment made by the Board based on unaudited management accounts of the Group for the Current Year which have not been audited or reviewed by the Company’s auditors, and is subject to finalization and adjustments.

Further details and the annual results of the Group for the Current Year will be disclosed when the Group publishes its annual results.

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

By Order of the Board
Xiwang Property Holdings Company Limited
WANG DI
Chairman

Hong Kong, 24 March 2022

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. WANG Jin Tao
Mr. WANG Wei Min

Independent non-executive Directors:

Mr. WONG Kai Hing
Mr. WANG An
Mr. WANG Zhen

Non-executive Directors:

Mr. WANG Di
Mr. WANG Yong
Mr. SUN Xihu

* *For identification purpose only*