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珠光控股
ZHUGUANG HOLDINGS

ZHUGUANG HOLDINGS GROUP COMPANY LIMITED

珠光控股集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1176)

**(1) PROFIT WARNING;
AND
(2) EXPECTED DELAY IN PUBLICATION OF
2021 AUDITED ANNUAL RESULTS**

This announcement is made by Zhuguang Holdings Group Company Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

(1) PROFIT WARNING

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company would like to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on information currently available, the Group is expected to record a decrease of not less than 80% in the profit attributable to equity holders of the parent for the year ended 31 December 2021 (“**FY2021**”), as compared with that of approximately HK\$2,242,404,000 for the year ended 31 December 2020 (“**FY2020**”), which was mainly attributable to (a) the decrease in the Group’s revenue from the sale of properties during FY2021 from that of approximately HK\$4,384,023,000 during FY2020, mainly due to the recognition of sales revenue of approximately HK\$2,103,445,000 from the sale of properties by the Group in FY2020 resulted from the Company’s disposal of its entire equity interest in 廣州御嘉投

* For identification purpose only

資有限公司 (Guangzhou Yujia Investments Company Limited*) in FY2020, which held a block of office and commercial building and car parks for sale and investment purposes, while the Group had no such sales revenue in FY2021; (b) the gain from disposal of a subsidiary of approximately HK\$2,037,683,000 realised from the Company's disposal of its entire equity interest in 廣州御宏投資有限公司 (Guangzhou Yuhong Investment Company Limited*) in FY2020, which was absent in FY2021; (c) the increase in the Company's share of the loss for FY2021 (FY2020: share of loss of approximately HK\$134,691,000) from its associate, Silver Grant International Holdings Group Limited (“**Silver Grant**”), the shares of which are listed on the Main Board of the Stock Exchange with stock code: 0171, attributable to the increase in the loss incurred by Silver Grant in FY2021 for the reasons set out in the announcement of Silver Grant dated 22 March 2022; and (d) the decrease in the foreign exchange gain recorded by the Group for FY2021 from that of approximately HK\$865,753,000 recorded for FY2020.

The Company is still in the process of preparing its consolidated results for FY2021. The information set out above is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for FY2021 and information currently available to the Company, which have not been audited by the auditors of the Company (“**Auditor**”) and may therefore be subject to change.

(2) EXPECTED DELAY IN PUBLICATION OF 2021 AUDITED ANNUAL RESULTS

Due to the recent Coronavirus Disease-2019 (“**COVID-19**”) outbreak in Mainland China and Hong Kong, the auditing processes of the annual results of the Group for FY2021 have been adversely affected by the restrictions on travel, logistics and others imposed in Mainland China and Hong Kong to control the pandemic, in addition to the number of confirmed cases of COVID-19 among the staff of the Company, the Company's independent valuer and the Auditor. Further, as set out in the announcement dated 24 March 2022 of Silver Grant, an associate of the Company, COVID-19 has also impeded the progress of the audit of the annual results of Silver Grant and its subsidiaries (collectively, the “**SG Group**”) for FY2021 and Silver Grant expects that it will not be able to publish the annual results of the SG Group for FY2021 which have been agreed with its auditor by 31 March 2022. It is currently expected that the Auditor will not be able to complete all its audit work for the Group as scheduled and the audited annual results of the Group for FY2021 will not be published by 31 March 2022 in accordance with Rule 13.49(1) of the Listing Rules. The Company expects to publish the annual results of the Group for FY2021 which have been agreed with the Auditor as soon as practicable and no later than 29 April 2022, upon completion of the relevant audit work by the Auditor.

To keep the Shareholders and potential investors informed of the Group's business operation and financial position, the Company will publish the unaudited annual results of the Group for FY2021 on 30 March 2022 based on the unaudited consolidated management accounts of the Group for FY2021. The unaudited annual results of the Group for FY2021 will be reviewed by the audit committee of the Company.

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

On behalf of the Board
Zhuguang Holdings Group Company Limited
珠光控股集團有限公司
Chu Hing Tsung
Chairman

Hong Kong, 25 March 2022

As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi) (Chairman), Mr. Liu Jie (Chief Executive Officer), Mr. Liao Tengjia (Deputy Chairman), Mr. Huang Jiajue (Deputy Chairman), Mr. Chu Muk Chi (alias Mr. Zhu La Yi) and Ms. Ye Lixia; and (ii) three independent non-executive Directors, namely Mr. Leung Wo Ping JP, Mr. Wong Chi Keung and Dr. Feng Ke.