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Hailan Holdings Limited

海藍控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2278)

PROFIT WARNING

This announcement is made by Hailan Holdings Limited (the “**Company**”, together with its subsidiaries, collectively known as the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders and potential investors that, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2021 and the information currently available to the Group, it is expected that the Group is likely to record a net loss of around RMB41 million for the year ended 31 December 2021, versus an audited consolidated net profit of approximately RMB32.0 million for the year ended 31 December 2020. Such loss was mainly due to (i) a decrease of about 23% in sales recognition from the property development projects of the Group; (ii) losses on changes in fair value of investment properties; and (iii) an increase in operating expenses in the new property development projects, which led to a significant decrease in profits of the Group for the year ended 31 December 2021.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the latest management accounts of the Group for the year ended 31 December 2021 and information currently available to the Company and is not based on any figure or information which has been audited or reviewed by the Company’s auditors or the audit committee of the Company and is subject to possible adjustments upon further review.

The Company is in the process of preparing and finalizing the consolidated annual results of the Group for the year ended 31 December 2021. Further information and other details of the Group’s financial performance for the year ended 31 December 2021 will be announced in the forthcoming annual results announcement which is expected to be published by the end of March 2022.

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

By order of the Board
Hailan Holdings Limited
Chairperson
Zhou Li

The PRC, 28 March 2022

As at the date of this announcement, the executive Directors are Ms. Zhou Li, Ms. Fan Wenyi, Mr. Chen Xiang and Mr. Jia Bin; and the independent non-executive Directors are Mr. Li Yong, Dr. Zhao Guoqing and Prof. Fan Conglai.