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C CHENG HOLDINGS LIMITED

思城控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1486)

PROFIT WARNING

This announcement is made by C Cheng Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**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 and the potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expected to record a loss attributable to owners of the Company of approximately HK\$13 million for the six months ended 30 June 2022, as compared with a loss attributable to owners of the Company of approximately HK\$4 million recorded for the corresponding period in 2021. The Board considers that such loss was mainly attributable to the following factors:–

- i) The severe slowdown in the property market in mainland China and the tightening policies from the Government of the People’s Republic of China and financial institutions impacted the dynamics of the real estate sector in mainland China in the first half of the year; and
- ii) The persistent outbreak of the COVID-19 pandemic in mainland China and Hong Kong and lockdowns and stringent quarantine measures across different cities in the first half of the year have adversely affected the pace and progress of the projects of the Group.

Although the overall interim results of the Group are significantly affected by the industry and the pandemic, the Group remains cautiously optimistic about the long-term development in the property market in mainland China and Hong Kong.

The Company is still in the process of finalising the unaudited consolidated results of the Group for the six months ended 30 June 2022. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the information currently available to the Board and such information has not been reviewed or audited by the auditor and audit committee of the Company and may therefore be subject to changes. The finalised unaudited consolidated results of the Group for the six months ended 30 June 2022 are expected to be published on 30 August 2022.

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
C CHENG HOLDINGS LIMITED
Liang Ronald
Chairman and Executive Director

Hong Kong, 11 August 2022

As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Jiang Tao, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Liu Yong and Mr. Ma Kwai Lam Lambert, and the independent non-executive Directors are Mr. Yu Chi Hang, Mr. Lo Wai Hung and Ms. Su Ling.