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Ronshine China Holdings Limited

融信中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3301)

PROFIT WARNING

This announcement is made by Ronshine China Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 (“**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the Group’s unaudited management accounts for the six months ended 30 June 2022 (the “**Period**”) and information currently available, the Group is expected to record a net loss of approximately RMB4.3 billion to RMB4.8 billion, and a net loss attributable to owners of company of approximately RMB4.3 billion to RMB4.8 billion for the six months ended 30 June 2022, as compared with net profit of RMB1,040.40 million and profit for the period attributable to owners of the Company of RMB684.51 million for the corresponding period in 2021.

The Board believes that the expected loss was primarily attributable to the impact of the tough business environment in the real estate industry and the continued impact of the COVID-19 pandemic, in particular, (i) the decrease in income recognised for properties sold caused by the downturn in the market and the slowdown in construction progress; (ii) the substantial decrease in gross profit margin for real estate business caused by projects with lower gross profit recognised during the Period; (iii) the increase in provision of impairment for available-for-sale property projects and self-held property projects owing to the principle of prudence; (iv) the disposal loss on disposal of certain items by the Group due to liquidity requirements during the Period; and (v) the expected net foreign exchange losses due to the fluctuations of foreign exchange.

As at the date of this announcement, the Company is in the process of finalizing the interim results for the Period. Consequently, the information contained in this announcement is based solely on the preliminary assessment of the latest information available to the Board as at the date of this announcement and the unaudited consolidated management accounts of the Group for the Period, which have not been confirmed or reviewed by the Company's auditors or the audit committee of the Board. The actual results of the Group for the Period may differ from what is disclosed in this announcement and are subject to final review and necessary adjustments. Detailed financial results of the Group for the Period are expected to be published in the interim results announcement by the end of August 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 of
Ronshine China Holdings Limited
Ou Zonghong
Chairman

Hong Kong, 23 August 2022

As at the date of this announcement, Mr. Ou Zonghong, Ms. Yu Lijuan, Ms. Zeng Feiyan, Mr. Zhang Lixin and Mr. Wu Jianxing are the executive Directors; Ms. Chen Shucui is the non-executive Director; Mr. Ren Yunan, Mr. Ruan Weifeng and Mr. He Jiarong are the independent non-executive Directors.