

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**大生地產發展有限公司**  
**TAI SANG LAND DEVELOPMENT LIMITED**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 89)**

**PROFIT WARNING**

This announcement is made by Tai Sang Land Development 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 (Cap. 571, Laws of Hong Kong).

The Company expects that the Group may record (i) a decrease of approximately 40% in consolidated profit for the year ended 31st December 2022 as compared to consolidated profit of HK\$654.4 million for the year 2021, mainly caused by the decrease in fair value gains on investment properties as compared to last year; and (ii) a decrease of approximately 30% in underlying profit for the year ended 31st December 2022 as compared to underlying profit of HK\$53.0 million for the year 2021, mainly caused by the increase in interest expenses of the Group in accordance with the interest rate hike during 2022.

The information contained in this announcement is only a preliminary assessment based on information currently available, which has neither been reviewed nor audited by the Company’s auditor. Please refer to the Group’s audited consolidated results for the year ended 31st December 2022 which are expected to be published on 24th March 2023.

**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  
**Tai Sang Land Development Limited**  
**Katy Ma Ching Man**  
*Company Secretary*

Hong Kong, 14th March 2023

*As at the date of this announcement, the Board comprises nine directors, of which Mr. William Ma Ching Wai, Mr. Patrick Ma Ching Hang, Mr. Philip Ma Ching Yeung, Mr. Alfred Ma Ching Kuen and Ms. Amy Ma Ching Sau are executive Directors; Mr. Edward Cheung Wing Yui is a non-executive Director; and Mr. Kevin Chau Kwok Fun, Mr. Tan Soo Kiu and Mr. Yiu Kei Chung are independent non-executive Directors.*