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**Jujiang Construction Group Co., Ltd.**  
**巨匠建設集團股份有限公司**

*(A joint stock limited liability company established in the People's Republic of China)*  
**(Stock Code: 1459)**

**PROFIT WARNING**

The following is published by Jujiang Construction Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.09(2)(a) 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 under 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 “**Director(s)**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on a preliminary review of the latest available consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Year**”), the Group is expected to record a decrease in its net profit of approximately 35% to 45% for the Year as compared to that of approximately RMB93.4 million for the year ended 31 December 2021 (the “**Previous Year**”). Such decrease was mainly attributable to a decrease in revenue and gross profit of the Group being recognised for the Year, which was mainly attributable to (i) the progress of the construction projects being affected by the COVID-19-related prevention and control measures implemented at places where the construction projects were located throughout the Year, (ii) the downturn in property market in general, and (iii) the decrease in the amount of net values of new projects undertaken by the Group during the Year; which was partially offset by (a) a decrease in impairment losses on financial and contract assets and fair value losses on bills receivable for the Year after the Group having made a significant impairment loss in the Previous Year, as the Group reduced to accept the customers’ bills receivables a settlement method; (b) a decrease in finance costs due to the decrease in factoring activities during the Year as compared to the Previous Year; and (c) a decrease in income tax expenses due to the decrease in taxable profits for the Year as compared to the Previous Year.

As at the date of this announcement, the Company is still in the course of finalising the consolidated results of the Group for the Year. The information contained in this announcement is based solely on the preliminary assessment by the Board with reference to the latest available consolidated management accounts of the Group for the Year and the information currently available, which have not been confirmed, reviewed or audited by the Company's auditors or audit committee of the Company, and may be subject to adjustments. The actual financial results of the Group for the Year may differ from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully read the results announcement of the Group for the Year which is expected to be published on or before 31 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  
**Jujiang Construction Group Co., Ltd.**  
**Mr. Lyu Yaoneng**  
*Chairman*

Zhejiang Province, the PRC, 15 March 2023

*As of the date of this announcement, the Board of the Company comprises Mr. Lyu Yaoneng, Mr. Lyu Dazhong, Mr. Li Jinyan, Mr. Lu Zhicheng, Mr. Shen Haiquan and Mr. Zheng Gang, as executive Directors; and Mr. Yu Jingxuan, Mr. Ma Tao, and Mr. Wong Kai Wai, as independent non-executive Directors.*