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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**”, together with its subsidiaries, associates and joint ventures, the “**Group**”) pursuant to Rule 13.09 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 that, based on the preliminary assessment of the Group’s unaudited management accounts for the year ended 31 December 2022 (the “**Year**”) and information currently available, the Group is expected to record a net loss ranging from approximately RMB11.0 billion to RMB13.0 billion, and a net loss attributable to owners of Company ranging from approximately RMB9.5 billion to RMB11.5 billion for the year ended 31 December 2022, as compared with net profit of approximately RMB1,727 million and profit for the year attributable to owners of the Company of approximately RMB1,295 million for the year ended 31 December 2021.

The Board believes that the expected loss in 2022 as compared to the profit in 2021 was primarily attributable to (a) the impact of the tough business environment in the real estate industry and the continued impact of the COVID-19 pandemic, in particular, (i) a decrease in income recognised for properties sold caused by the downturn in the market and the slowdown in construction progress; (ii) a substantial decrease in gross profit margin for real estate business caused by projects with lower gross profit recognised during the Year; (iii) an increase in provision of impairment for available-for-sale property projects and self-held property projects owing to the principle of prudence; and (iv) a disposal loss on disposal of certain items by the Group due to liquidity requirements during the first half of the Year; and (b) the expected net foreign exchange losses due to the overall appreciation of US dollars during the Year comparing to that of last year.

As at the date of this announcement, the Company is in the process of finalising the annual results for the Year. 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 Year, which have not been confirmed, audited or reviewed by the Company's auditors or the audit committee of the Board. The actual results of the Group for the Year may differ from what is disclosed in this announcement and are subject to final review and/or necessary adjustments. Detailed financial results of the Group for the Year are expected to be published in the annual results announcement of the Company on or about 31 March 2023.

Shareholders of the Company and potential investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company.

By order of the Board
Ronshine China Holdings Limited
Ou Zonghong
Chairman

Hong Kong, 21 March 2023

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; Mr. Li Shupeí is the non-executive Director; Mr. Ren Yunan, Mr. Ruan Weifeng and Mr. He Jiarong are the independent non-executive Directors.