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东胜智慧城市服务

ORIENT VICTORY SMART URBAN SERVICES

ORIENT VICTORY SMART URBAN SERVICES HOLDING LIMITED

東勝智慧城市服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

**POSITIVE PROFIT ALERT
FOR THE YEAR ENDED 31 DECEMBER 2022**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Orient Victory Smart Urban Services Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Company for the year ended 31 December 2022 (the “**Year**”), it is expected to record profit attributable to the equity holders of the Company from continuing operations for the Year ranging from HK\$20.0 million to HK\$24.0 million, as compared to the loss attributable to the equity holders of the Company from continuing operations for the year ended 31 December 2021 of approximately HK\$14.6 million (re-presented) (*note*). Based on the information currently available, the Directors consider that the expected turnaround in profit attributable to the equity holders of the Company from continuing operations for the Year was primarily attributable to the increase in profits generated from the property management businesses for the Year driven by the recognition of full year performance of the property management businesses during the Year, following the Group’s completion of acquisitions of the entire equity interests in Hebei Dongsheng Property Management Services Company Limited* (河北東勝物業服務有限公司) and Kinyoun International Limited in May 2021 and August 2021 respectively.

*Note: The Group ceased its diversified tourism products and services businesses in Hong Kong upon completion of the disposal of Four Seas Tours Limited (“**Four Seas**”, a then 65%-owned subsidiary of the Group) in August 2022. Accordingly, loss of Four Seas attributable to the equity holders of the Company for the year ended 31 December 2021 of approximately HK\$2.0 million was re-presented as a discontinued operation in the Company’s consolidated financial statements, and loss attributable to the equity holders of the Company from continuing operations for the year ended 31 December 2021 was re-presented to exclude the results of such businesses from continuing operations.*

The Company is still in the course of finalising its annual results for the Year. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Company and information currently available to the Board and may be subject to adjustment and change. All such unaudited consolidated management accounts and information currently available have not been reviewed by the auditor of the Company and the audit committee of the Company. Shareholders and potential investors of the Company are advised to read the annual results of the Company which will be disclosed in the annual results announcement to be published by the Company on 30 March 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Orient Victory Smart Urban Services Holding Limited
Shi Baodong
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 22 March 2023

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Shi Baodong, Mr. Zhao Huining and Mr. Mo Yueming; one non-executive Director, being Ms. Chang Meiqi; and three independent non-executive Directors, being Mr. Dong Xiaojie, Mr. He Qi and Mr. Swei Feng-jih.

* *For identification purpose only*