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**萬達酒店發展有限公司**  
**WANDA HOTEL DEVELOPMENT COMPANY LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 169)**

**POSITIVE PROFIT ALERT**

This announcement is made by Wanda Hotel Development Company 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 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 “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment the information currently available to the Board, the Group expects to record a profit attributable to the owners of the Company of not less than approximately HK\$140 million for the six months ended 30 June 2023 (the “**Period**”), as compared to the profit attributable to the owners of the Company of approximately HK\$64 million in the corresponding period in 2022.

The expected increase in profit attributable to the owners of the Company for the Period was mainly attributable to the following factors:

- (i) an increase in the Group's expected revenue from the Group's business of hotel management services by not less than approximately 67% for the Period as compared to the corresponding period in 2022, primarily due to a steady recovery of performance in hotels managed by the Group since around mid-2022, with revenue per available room (RevPAR) having reached not less than approximately RMB260 for the Period as compared to approximately RMB169 for the corresponding period in 2022, as a result of increase in occupancy rate and average daily rate following the easing of COVID-19 coronavirus pandemic related travel advisories or restrictions in the People's Republic of China; and
- (ii) a significant reduction in valuation losses in respect of its investment properties of approximately HK\$24 million for the Period as compared to the corresponding period in 2022.

As the Company is still in the process of finalising the Group's interim results for the Period, the information contained in this announcement is only based on a preliminary assessment of the consolidated management accounts made available to the Board as at the date hereof and which have not been audited or reviewed by the Company's auditors. Further adjustments and finalisation in the Group's interim results for the Period may be required. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Period, which is expected to be published in August 2023.

**Shareholders and potential investors are advised to exercise caution in dealing in the shares of the Company. If in doubt, they should consult their own professional advisers.**

By Order of the Board  
**Wanda Hotel Development Company Limited**  
**Ning Qifeng**  
*Chairman*

Hong Kong, 27 July 2023

*As at the date of this announcement, Mr. Ning Qifeng (Chairman) is the executive Director, Mr. Ding Benxi, Mr. Han Xu and Mr. Zhang Lin are the non-executive Directors; and Dr. Chen Yan, Mr. He Zhiping, and Dr. Teng Bing Sheng are the independent non-executive Directors.*