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TALENT PROPERTY GROUP LIMITED

新天地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 760)

ANNOUNCEMENT PROFIT ALERT – REDUCTION OF LOSS

This announcement is made by Talent Property Group Limited (the “**Company**” and, 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 of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review and assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Reporting Period**”), the Group is expected to record a reduction of loss attributable to shareholders to approximately RMB40.0 million as compared to the loss for the six months period ended 30 June 2022 (the “**Preceding Period**”) of approximately RMB87.7 million.

Based on the information currently available, the Board considers such expected reduction in loss was primarily attributable to the following: (i) revenue and gross profit of not less than RMB400 million and RMB80 million, respectively, are expected to be recorded in the Reporting Period as compared to RMB137.0 million and RMB53.9 million, respectively, in the Preceding Period. It is primary due to revenue recognition upon delivery of pre-sold units of our Xuzhou project commenced during the Reporting Period; (ii) reduction of administrative and other operating expenses as a result of cautious cost control and no more provision for compensation for late delivery of presold properties units is required in the Reporting Period; and (iii) fair value deficit on investment properties and provision for impairment loss on properties under development and held for sales are at similar level as to the Preceding Period.

The Company is in the course of preparing its interim results for the six months ended 30 June 2023. The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the Reporting Period by the Board based on the information currently available to it, and such management accounts have not been audited by the auditors of the Company, and their review have not yet been finalized. The above information may be subject to further changes upon final review. Details of the financial results of the Group will be disclosed in the Company's results announcement for the six months ended 30 June 2023, which is expected to be published on 31 August 2023. General economy and properties market sentiment in PRC experienced downturn since the second quarter of the year. Shareholders and potential shareholders are advised to read the results announcement to be published carefully.

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

By Order of the Board
Talent Property Group Limited
Zhang Gao Bin
Chairman

Hong Kong, 28 August 2023

As at the date hereof, the Board comprises Mr. Zhang Gao Bin and Mr. Luo Zhanguan as Executive Directors and Mr. Lo Wai Hung, Mr. Mak Yiu Tong and Mr. Fok Chi Tat Michael as Independent Non-executive Directors.

* *For identification purposes only*