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seazen

新城发展

SEAZEN GROUP LIMITED

新城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1030)

INSIDE INFORMATION

PROFIT UPDATE

This announcement is made by Seazen Group 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and other information currently available to the Board, the Group is expected to record a net profit attributable to equity holders of the Company ranging from approximately RMB0.8 billion to RMB1 billion for the year ended 31 December 2023 (“**FY2023**”), as compared to a net profit attributable to equity holders of the Company of approximately RMB0.2807 billion for the year ended 31 December 2022 (“**FY2022**”). The anticipated year-on-year change of net profit of FY2023 is mainly attributable to (i) the gain recorded from the Company’s disposal of its equity interests in and the assets of a subsidiary; (ii) reduced net exchange losses as a result of foreign exchange fluctuation; (iii) the increase in impairment of assets of the subsidiaries of the Company; and (iv) the contraction of the property development business as a result of the industry downturn.

The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available, which have not been audited or reviewed by the auditor of the Company nor reviewed by the audit committee of the Board and may be subject to adjustments. Details of the financial information and performance of the Group for the year ended 31 December 2023 will be disclosed in the annual results announcement of the Company for the year ended 31 December 2023, which is expected to be published by the end of March 2024.

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
Seazen Group Limited
Wang Xiaosong
Chairman

The PRC, 15 March 2024

As at the date of this announcement, the Directors are Mr. Lv Xiaoping and Mr. Lu Zhongming as executive Directors, Mr. Wang Xiaosong and Mr. Zhang Shengman as non-executive Directors, and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive Directors.