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Jujiang Construction Group Co., Ltd.
巨匠建設集團股份有限公司

(A joint stock limited liability company established in the People's Republic of China)
(Stock Code: 1459)

PROFIT WARNING

The following is published by Jujiang Construction Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with 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 “**Director(s)**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on a preliminary review of the latest available unaudited consolidated management accounts of the Company, the Group is expected to record a decrease in its net profit of approximately 40.0% to 60.0% for the six months ended 30 June 2024 (the “**Period**”) as compared to that of approximately RMB31.3 million for the corresponding period of last year. Such decrease was mainly attributable to (i) a decrease in revenue and gross profit of the Group by approximately 5.0% to 10.0% and 2.0% to 5.0%, respectively, for the Period, as compared to those of approximately RMB4,168.3 million and RMB160.8 million, respectively, for the corresponding period of last year, primarily due to the general downturn in the property market and a decrease in the amount of net values of new projects undertaken by the Group during the Period; and (ii) an increase in impairment losses on financial and contract assets, net by approximately 80.0% to 100.0% for the Period, as compared to that of approximately RMB22.7 million for the corresponding period of last year, due to the downturn in property market which heightened the credit risk of certain customers as compared with the corresponding period of last year.

The Company is still in the course of finalising the unaudited consolidated interim results of the Company for the Period. The information contained in this announcement is based solely on the preliminary assessment by the Board with reference to the latest available unaudited consolidated management accounts of the Company for the Period and the information currently available, which have not been confirmed, reviewed or audited by the Company's auditors or audit committee of the Company, and may be subject to adjustments. The actual financial results of the Group for the Period may differ from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully read the interim results announcement of the Group for the Period, which is expected to be published on 16 August 2024.

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

On behalf of the Board
Jujiang Construction Group Co., Ltd.
Mr. Lyu Yaoneng
Chairman

Zhejiang Province, the PRC, 9 August 2024

As of the date of this announcement, the Board of the Company comprises Mr. Lyu Yaoneng, Mr. Lyu Dazhong, Mr. Li Jinyan, Mr. Lu Zhicheng, Mr. Shen Haiquan and Mr. Zheng Gang, as executive Directors; and Mr. Ma Tao, Mr. Wang Xinglong and Mrs. Lam Fei Sui, as independent non-executive Directors.