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*(Incorporated in the Cayman Islands with limited liability)*

(HKSE Stock Code: 95)

## **PROFIT WARNING**

This announcement is made by LVGEM (China) Real Estate Investment Company Limited (the **"Company"**, together with its subsidiaries, the **"Group"**) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions 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 and potential investors that, based on the preliminary assessment of the draft unaudited consolidated statements of the Group for the year ended 31 December 2024 and the information currently available to the management of the Company, the Group expects to record loss for the year ended 31 December 2024 of approximately RMB5.4 billion, compared with loss for the year ended 31 December 2023 of approximately RMB2.1 billion. The increase of loss for year was mainly due to (1) increase of fair value loss on investment properties; and (2) provision of impairment loss of properties under development and property held for sales under current unfavorable real estate market environment.

The Group is still in the course of preparing and finalising the consolidated annual results for the year ended 31 December 2024 and as such, the information contained in this announcement is only based on the preliminary assessment by the management of the financial information currently available to it and is not based on any figures or information that has been audited or reviewed by the auditor of the Company or the audit committee of the Board. The above information may be subject to adjustment based on further updated information, and following the completion of the audit by the Company's auditor and the review by the audit committee of the Board. Detailed financial information of the Company will be disclosed in the results announcement of the Company for the year ended 31 December 2024, which is expected to be published by the end of March 2025.

**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  
**LVGEM (China) Real Estate Investment Company Limited**  
**HUANG Jingshu**  
*Chairman*

Hong Kong, 24 March 2025

*As at the date of this announcement, the executive Directors are Ms. HUANG Jingshu (Chairman and Chief Executive Officer), Mr. YE Xingan, Mr. HUANG Hao Yuan and Ms. LI Yufei; and the independent non-executive Directors are Mr. CHAN Koon Fat and Ms. JIAO Jie.*