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YOUNGO 粵香港
GUANGDONG – HONG KONG GREATER BAY AREA
HOLDINGS LIMITED

粵香港控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1396)

PROFIT WARNING

This announcement is made by Guangdong – Hong Kong Greater Bay Area Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as 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 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 of the Company (the “**Director(s)**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024 (“**FY2024**”) and information currently available to the Board, the Group is expected to record a loss attributable to the Shareholders of approximately RMB1,600 million for FY2024 as compared to loss attributable to the Shareholders of approximately RMB1,215 million for the year ended 31 December 2023.

Based on the information currently available, the Board is of the view that the increase in the loss of the Company for FY2024 as aforementioned was mainly attributable to (i) the real estates market of the PRC remains on a declining trend as reflected in the continuous drop of property price and prolonged capital recovery cycle in the domestic market of the PRC, and the current sales prices has been falling below cost with a prolonged sell-through cycle; (ii) for the maintenance of the unsold properties, the costs and expenses incurred for the resources placed for that purpose have been steadily increasing; and (iii) the decrease in gross profit margin caused by the fierce market competition faced by the Group.

The Company is in the process of preparing the audited consolidated financial results for FY2024. The information contained in this announcement is based on a preliminary assessment of the unaudited consolidated management accounts currently available to the Company, which is subject to finalization and other potential adjustments (if any) and has not been audited or reviewed by the Company’s auditors or the audit committee of the Company.

Details of the Group's performance will be disclosed in the annual results announcement of the Company for FY2024, which is expected to be published by the end of March 2025.

By order of the Board
**Guangdong – Hong Kong Greater Bay
Area Holdings Limited**
LUO Jieping
Chairman and Executive Director

Hong Kong, 18 March 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Luo Jieping, Mr. He Fei and Ms. Wei Haiyan, and the independent non-executive Directors of the Company are Mr. Guan Huanfei, Mr. Han Qinchun and Mr. Chen Yangsheng.