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景業名邦
JY GRANDMARK

JY GRANDMARK HOLDINGS LIMITED

景業名邦集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2231)

PROFIT WARNING

This announcement is made by JY Grandmark Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 the shareholders of the Company (the “**Shareholders**”) and potential investors that based on preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Year**”) and other information currently available to the Board, it is expected that the Group will record a loss attributable to owners of the Company of not more than RMB1,900 million for the Year, as compared to the loss attributable to owners of the Company of approximately RMB722 million for the year ended 31 December 2022.

The expected increase in loss attributable to owners of the Company for the Year is mainly due to the impact of unfavourable market environment, the challenging operating conditions, as well as intensified competition in the real estate industry of mainland China during the Year, which led to (i) a downward trend in selling prices and gross profit of property projects delivered during the Year; and (ii) substantial increase in the impairment provided for certain property projects.

As the Company is still in the process of finalising the consolidated results of the Group for the Year, the information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group, which has not been audited or reviewed by the Company’s auditor, and other information currently available to the Board. Shareholders and potential investors of the Company are advised to read carefully the announcement of the results of the Group for the Year.

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

By Order of the Board
JY Grandmark Holdings Limited
Chan Sze Ming Michael
Chairman

Guangzhou, the People's Republic of China, 20 March 2024

As at the date of this announcement, the Board comprises Mr. Chan Sze Ming Michael, Mr. Liu Huaxi, Ms. Zheng Catherine Wei Hong, Mr. Wu Xinping and Ms. Wei Miaochang as executive directors of the Company, Mr. Ma Ching Nam, BBS, CStJ, J.P., Mr. Leong Chong and Mr. Wu William Wai Leung as independent non-executive directors of the Company.