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China New City Group Limited
中國新城市集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1321)

PROFIT WARNING

This announcement is made by China New City Group 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 under 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 the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2025 (the “**FY2025**”) and assessment of the latest information currently available to the Board, the Group expects to record a net loss of not more than approximately RMB291 million for the FY2025 as compared to a net profit of approximately RMB486 million for the year ended 31 December 2024 (the “**FY2024**”).

The expected change from profit to loss for the FY2025 is mainly attributable to a significant decrease in revenue from the commercial property development business segment of the Group by not more than approximately 91% as compared to the FY2024, which was primarily due to (i) the completion of the majority of revenue recognition for sales of the Group’s International Office Center (IOC) Building A2.1 project in the FY2024; and (ii) no sales of new projects of a comparable scale being recognised by the Group in the FY2025. Nonetheless, the Group expects to record an increase in revenue from the property rental business segment of not less than approximately 23% as compared to the FY2024, which provides the Group with a stable cash inflow.

The information in this announcement is only based on the preliminary review and assessment made by the Board with reference to the information currently available to the Company, including the unaudited consolidated management accounts of the Group for the FY2025, and hence may be subject to further adjustments. The unaudited consolidated management accounts of the Group for the FY2025 have not yet been finalised or reviewed and confirmed by the auditor of the Company or the audit committee of the Board. Details of the financial information and performance of the Group for the FY2025 will be disclosed in the annual results announcement of the Company for the FY2025, which is expected to be published on 26 March 2026.

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

By order of the Board
China New City Group Limited
中國新城市集團有限公司
Shi Zhongan
Chairperson

The People's Republic of China, 20 March 2026

As at the date of this announcement, the Board comprises Mr Shi Nanlu, Mr Jin Jianrong and Ms Chen Jing as executive Directors; Mr Shi Zhongan as non-executive Director; and Mr Xu Chengfa, Mr Lam Yau Yiu and Mr Yuan Yuan as independent non-executive Directors.