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萬城控股有限公司
MILLION CITIES HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2892)

PROFIT WARNING

This announcement is made by Million Cities Holdings Limited (the “**Company**”, 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 and 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 (the “**Shareholders**”) of the Company and potential investors that based on the preliminary assessment of the latest consolidated management accounts of the Group for the three months ended 31 March 2019 and the information currently available, as compared to a profit of approximately RMB39.6 million recorded for the six months ended 30 June 2018, the Group is expected to record a loss for the six months ending 30 June 2019.

As disclosed in the annual report of the Company for the year ended 31 December 2018, the Group launched pre-sale of, among others, Million Cities Legend Phase 2 (萬城名座二期) and Crown Grand Court (皇冠豪苑), with total gross floor area (“**GFA**”) of approximately 109,000 square metres (“**sq.m.**”) and 24,000 sq.m., respectively, were pre-sold (based on GFA set out in sales consent) up to 31 December 2018. Revenue from certain portion of those pre-sold GFA was recognised during the year ended 31 December 2018. The Group continues the pre-sale of the abovementioned projects for the period ending 30 June 2019 and expects to deliver these projects during the second half of 2019. It is, therefore, expected that the remaining proceeds from the pre-sale of properties from those projects would be recognised during the second half of 2019, instead of during

the six months ending 30 June 2019, which, in turn, would lead to a drop in the amount of revenue of the Group for the six months ending 30 June 2019, when compared with that for the same period ended 30 June 2018.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the latest consolidated management accounts of the Group for the three months ended 31 March 2019 and the information currently available. The Group's interim results are subject to changes in market condition for the six months ending 30 June 2019 and to be further reviewed by the Board and the audit committee of the Board. Therefore, the actual results of the Group for the six months ending 30 June 2019 may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details in the interim results announcement of the Company for the six months ending 30 June 2019, which is to be released not later than August 2019.

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

By Order of the Board
Million Cities Holdings Limited
Wong Ting Chung
Chairman and non-executive Director

Hong Kong, 13 June 2019

As at the date of this announcement, the chairman and non-executive Director is Mr. Wong Ting Chung; the executive Directors are Mr. Lau Ka Keung, Mr. Wong Ka Lun, Ms. Lau Pui Kwan and Mr. Lin Guoxian; and the independent non-executive Directors are Mr. Ip Shu Kwan, Stephen, Mr. Li Yinquan and Dr. Wu Wing Kuen.