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C C Land Holdings Limited

中渝置地控股有限公司

(Incorporated in Bermuda with limited liability)

Website: www.ccland.com.hk

(Stock Code: 1224)

INSIDE INFORMATION

This announcement is made by C C Land 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 Company’s board of directors (the “Board”) wishes to inform its shareholders and potential investors that based on the latest information currently available to the Board, the Group is expecting to record a loss in the region of HK\$2 billion attributable to its shareholders for the year ended 31 December 2022 as compared to a profit of approximately HK\$490 million last year. The loss was primarily attributable to the provision for expected credit losses of the amounts due from associates as a result of the prolonged credit crisis within the PRC property market and the fair value losses arising from the Group’s investment properties in the UK due to the interest rate hike cycle during the year in an aggregate amount of approximately HK\$2.5 billion which are non-cash and unrealised in nature.

Despite the above situation, the Board considers that the overall financial position of the Group remains sound and healthy and is optimistic about the long-term growth and development of the Group.

This announcement is made based on, among other information, the preliminary review and assessment of the Group’s latest management accounts. As such management accounts are subject to further review by the Company and review by the Company’s independent auditors, shareholders of the Company and potential investors are advised to read carefully the Company’s results announcement for the year ended 31 December 2022 to be published by the end of March 2023.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Lam How Mun Peter
Deputy Chairman and Managing Director

Hong Kong, 24 February 2023

As at the date of this announcement, the Board comprises Mr. Cheung Chung Kiu, Dr. Lam How Mun Peter, Mr. Wong Chi Keung, Mr. Leung Chun Cheong, and Mr. Leung Wai Fai as Executive Directors; and Mr. Lam Kin Fung Jeffrey, Mr. Leung Yu Ming Steven, and Dr. Wong Lung Tak Patrick as Independent Non-executive Directors.