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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)**

**POSITIVE PROFIT ALERT**

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 six months ended 30 June 2020 and the information currently available, as compared to a loss of approximately RMB14.0 million recorded for the six months ended 30 June 2019, the Group is expected to record a profit for the six months ended 30 June 2020.

As disclosed in the annual report of the Company for the year ended 31 December 2019, one of the Group’s projects, namely Million Cities Legend Phase 2 (萬城名座二期), which was expected to be delivered before the end of 2019, had a fire accident at the temporary construction workers’ dormitory adjacent to the project in late November 2019, causing a suspension on the construction site and a delay of delivery to the first quarter of 2020. Due to the outbreak of coronavirus and national-wide suspension of all production activities, the delivery was further delayed to the second quarter of 2020. Approximately 50% of the total contracted gross floor area (“**GFA**”) of Million Cities Legend Phase 2 was delivered to the customers (based on GFA set out in the sales consent) as at 30 June 2020. Revenue from the sale of properties at Million Cities Legend Phase 2 amounting to

approximately RMB630 million was recognised upon delivery. As a result, revenue of the Group for the six months ended 30 June 2020 increased and the Group is expected to record a profit for the six months ended 30 June 2020.

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 six months ended 30 June 2020 and the information currently available. The Group's interim results are subject to changes in market condition for the six months ended 30 June 2020 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 ended 30 June 2020 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 ended 30 June 2020, which is to be released not later than August 2020.

**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, 6 August 2020

*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. Cheng Kwan Kuen and Ms. Lau Pui Kwan; and the independent non-executive Directors are Mr. Ip Shu Kwan, Stephen, Mr. Li Yinquan and Dr. Wu Wing Kuen.*