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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)**

**VOLUNTARY ANNOUNCEMENT**

This announcement is made by Million Cities Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the unaudited consolidated results of the Company for the six months ended 30 June 2021 (“**2021 Interim Period**”), it is expected that the profit for the 2021 Interim Period will decrease by approximately 5–10%, as compared with a profit of approximately RMB135.7 million for the six months ended 30 June 2020. On the other hand, the profit attributable to equity shareholders for the 2021 Interim Period is expected to increase by approximately 70–80%, as compared with a profit attributable to equity shareholders of approximately RMB69.0 million for the six months ended 30 June 2020.

A mild decrease in profit for the 2021 Interim Period was mainly attributable to a substantial decrease in profit from operations for the 2021 Interim Period, as compared with the profit from operations of approximately RMB260.6 million for the six months ended 30 June 2020, as the net profit margin of one of the Group’s projects in Tianjin, namely Million Cities Tycoon Place Phase 4, is lower than other projects of the Group in Huizhou in the same period, which is offset by the Group recording profit from the share of profits less losses of associates as a result of certain projects of the Group’s associates in Huizhou and Henan Provinces completed for delivery during the 2021 Interim Period, instead of a share of losses of associates for the six months ended 30 June 2020.

With a combined effect of the above, it is thus expected that profit attributable to the equity holders of the Company for the 2021 Interim Period will increase substantially, as compared with that for the corresponding period of last year.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the 2021 Interim Period. The Group's interim results are subject to adjustments and finalisation and have not been reviewed by the audit committee of the Board. Therefore, the actual results of the Group for the 2021 Interim Period may be different from the information contained in this announcement.

**Shareholders of the Company 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 & executive Director*

Hong Kong, 18 August 2021

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