GUANGDONG LAND HOLDINGS LIMITED

粵 海 置 地 控 股 有 限 公 司

(Incorporated in Bermuda with limited liability)

(Stock Code: 0124)

Positive Profit Alert

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record an unaudited profit attributable to owners of the Company of about HK$60 million for the six months ended 30 June 2018, while the unaudited loss attributable to owners of the Company for the same period in 2017 was approximately HK$249,000. As at 30 June 2018, the Group's financial position remained stable.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2018. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2018 and such information has not been audited or reviewed by the auditors of the Company. As at the date of this announcement, the Group's consolidated results for the six months ended 30 June 2018 have not yet been finalised, and may be subject to adjustments.

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

This announcement is made by Guangdong Land Holdings Limited (the "**Company**", which together with its subsidiaries shall be referred to as the "**Group**") pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and Rule 13.09(2)(a) of the Listing Rules.

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record an unaudited profit attributable to owners of the Company of about HK$60 million for the six months ended 30 June 2018, while the unaudited loss attributable to owners of the Company for the same period in 2017 was approximately HK$249,000. As at 30 June 2018, the Group's financial position remained stable.

When comparing to the same period last year, the key factor for the said anticipated results was the reversal of the over-accrual of the land appreciation tax for the sale of certain properties in previous year following tax clearance with the local tax authorities. It is expected that further reversal of the land appreciation tax for the same properties will not be repeated in the future.

For the six months ended 30 June 2018, the Group's revenue and interest income decreased when comparing to the same period last year, because of the decrease in sale of the residential units under the Ruyingju Project (as most of the residential units had been sold before the year-end of 2017) and the development of the Buxin Project which led to the decrease in available funds, respectively.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2018. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2018 and such information has not been audited or reviewed by the auditors of the Company. As at the date of this announcement, the Group's consolidated results for the six months ended 30 June 2018 have not yet been finalised, and may be subject to adjustments. The Group's unaudited financial information for the six months ended 30 June 2018, which may be different from the information contained in this announcement, is expected to be announced by the end of August 2018.

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

By Order of the Board
Guangdong Land Holdings Limited
HUANG Xiaofeng
Chairman

Hong Kong, 25 July 2018

As at the date of this announcement, the Board comprises one Non-Executive Director, namely Mr. HUANG Xiaofeng; four Executive Directors, namely Ms. ZHAO Chunxiao, Mr. LI Wai Keung, Mr. WU Mingchang and Mr. ZENG Yi; and three Independent Non-Executive Directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.