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MIDEA REAL ESTATE HOLDING LIMITED

美的置業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3990)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Midea Real Estate Holding Limited (the “**Company**”) announces that based on its preliminary assessment of the unaudited consolidated management accounts of the Company and its subsidiaries (the “**Group**”) for the six months ended 30 June 2024 (the “**Reporting Period**”) and other information currently available to the Board, as compared with the net profit of RMB1,665.5 million and the core net profit attributable to owners of the Company* of RMB855.7 million for the six months ended 30 June 2023, it is expected that the Group will record a net profit ranging from RMB565 million to RMB665 million and a core net profit attributable to owners of the Company ranging from RMB355 million to RMB455 million for the Reporting Period. The decrease is mainly due to: (i) the area delivered has significantly decreased as compared with that of the same period in 2023 under the downturn in sales in real estate market; (ii) certain low gross profit projects during the Reporting Period that are carried forward, resulting in a decline in the gross profit margin for the property development and sales business; and (iii) the increase in provision of impairment for property projects.

As the interim results for the Reporting Period have not been finalised, the information contained in this announcement is based on a preliminary assessment by the Board based on information currently available to it including the unaudited consolidated management accounts of the Group for the Reporting Period, which have neither been reviewed by the auditors nor the audit committee of the Company. Therefore, the information contained in this announcement may be subject to adjustments.

The interim results announcement for the Reporting Period is expected to be published on or about 16 August 2024 in accordance with the Listing Rules.

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

By order of the Board
Midea Real Estate Holding Limited
Hao Hengle
Chairman, Executive Director and President

Hong Kong, 9 August 2024

As at the date of this announcement, the executive directors of the Company are Mr. Hao Hengle, Mr. Wang Dazai, Mr. Wang Quanhui and Mr. Lin Ge; the non-executive directors of the Company are Mr. He Jianfeng and Mr. Zhao Jun; and the independent non-executive directors of the Company are Mr. Tan Jinsong, Mr. O'Yang Wiley and Mr. Lu Qi.

* Core net profit attributable to owners of the Company represents profit attributable to owners of the Company excluding the post-tax profit or loss arising from changes in fair value of investment properties and the post-tax expenses arising from equity-settled share-based payment transactions.