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Yuanda China Holdings Limited

遠大中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2789)

POSITIVE PROFIT ALERT

This announcement is made by Yuanda China Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) (a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts (the “**Management Accounts**”) of the Group for the year ended 31 December 2022, which have not been reviewed or audited by the independent auditors and/or audit committee of the Company, and the information currently available to the Board, the Group is expected to record a profit in the range of between approximately RMB70 million and RMB80 million for the year ended 31 December 2022, representing a substantial improvement as compared to the net loss of approximately RMB995.8 million for the year ended 31 December 2021. The Board considers that the turnaround from loss to profit was primarily attributable to the Group has accelerated the project progress billings and trade receivables collection, which is expected to result in a decrease in credit losses of financial and contract assets and other receivables.

As the Group is still in the course of finalizing the annual results of the Group for the year ended 31 December 2022. The information contained in this announcement is only based on the information currently available to the Company and the preliminary review by the Board of the management accounts for the year ended 31 December 2022, which have not been reviewed by the independent auditors and/or the audit committee of the Company. The actual annual results of the Group for the year ended 31 December 2022 may differ from what is disclosed in this announcement.

Shareholders and potential investors are advised to read carefully the announcement of annual results of the Group for the year ended 31 December 2022, which is expected to be published in March 2023 in accordance with the requirements of the Listing Rules.

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

By order of the Board
Yuanda China Holdings Limited
Mr. Kang Baohua
Chairman

The PRC, 16 March 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Kang Baohua, Mr. Zhao Zhongqiu, Mr. Ma Minghui, Mr. Wang Hao and Mr. Zhang Lei, and the independent non-executive Directors of the Company are Mr. Poon Chiu Kwok, Mr. Woo Kar Tung, Raymond and Mr. Pang Chung Fai, Benny.