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PROFIT WARNING

This announcement is made by China Sandi Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the information currently available to the Company and a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024, the Group expects to record a loss of approximately RMB4,403 million for the year ended 31 December 2024 as compared to a loss of approximately RMB422 million for the year ended 31 December 2023. Such expected drop was mainly attributable to (i) the decrease in gross profit margin on property sales and investment properties leases as a result of continued unfavourable macro environment and downturn in the real estate industry in the People’s Republic of China (the “**PRC**”), which in turn affected the revenue of the Group from property sales for the year ended 31 December 2024; and (ii) the fair value loss on investment properties of approximately RMB4,334 million recorded during the year ended 31 December 2024 as a result of the macro-control measures on industry and the continued decline in the market environment of the real estate industry in the PRC.

While the Group expects to record a loss for the year ended 31 December 2024, the Board considers that the Group's overall financial position is healthy and the Board remains positive on the prospects of the Group.

The Company is in the process of finalising the Group's consolidated annual results for the year ended 31 December 2024. The information contained in this announcement is based on a preliminary review by the management of the Company of information currently available to the Board, and is not based on any figures or information which have been audited or reviewed by the auditors of the Company. Shareholders and potential investors are advised to read carefully the announcement of the annual results of the Group for the year ended 31 December 2024 which is expected to be published in late January 2026.

Shareholders of the Company and potential investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. If in doubt, investors are advised to seek professional advice from professional or financial advisers.

By order of the Board
China Sandi Holdings Limited
Guo Jiadi
Chairman

Hong Kong, 23 January 2026

As at the date of this announcement, the Board comprises Mr. Guo Jiadi and Mr. Wang Chao, being the executive Directors; Ms. Amika Lan E Guo, being the non-executive Director; Mr. Liao Yiyi, Ms. Yu Huaxiu and Ms. Zhang Jianchan, being the independent non-executive Directors