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CAPITAL GRAND

BEIJING CAPITAL GRAND LIMITED

首創鉅大有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1329)

POSITIVE PROFIT ALERT

This announcement is made by Beijing Capital Grand 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 Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on the information currently available and preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Relevant Period**”), the Group is expected to record a profit after tax for the Relevant Period of approximately RMB90 million, as compared to the loss after tax for the six months ended 30 June 2022 of approximately RMB117 million. Such estimated change in net profit was primarily attributed to (a) the increase to net profit of approximately RMB267 million contributed by the gain from valuation of properties for the current period as compared with the corresponding period of the previous year, which mainly represented the gain from valuation of the Wuhan Outlets and Jinan Outlets held for sale; and (b) the increase in sales of the outlet business during the current period, which resulted in an increase in the gross profit for the current period of approximately RMB90 million as compared to the corresponding period of the previous year. The effect of aforesaid factors was partially offset by the increase in foreign exchange loss and interest expenses for the current period as compared to the corresponding period of the previous year.

As at the date of this announcement, the Company is still in the process of finalising the interim results of the Group for the Relevant Period. The information contained in this announcement represents only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the Relevant Period. Such information has not been audited or reviewed by the auditors or audit committee of the Company and may be subject to amendments. Details of the financial information of the Company will be disclosed in interim results announcement for the Relevant Period, which is expected to be published on 28 August 2023.

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
Beijing Capital Grand Limited
Peng Sisi
Company Secretary

Hong Kong, 22 August 2023

As at the date of this announcement, the Board comprises Mr. Fan Shubin (Chairman) and Mr. Xu Jian (Chief Executive Officer) as executive Directors; Mr. Wang Hao, Ms. Qin Yi, Mr. Zhou Yue and Mr. Zhao Randolph as non-executive Directors; and Mr. Yeung Chi Tat, Dr. Huang Wei and Mr. Xu Weiguo as independent non-executive Directors.