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Changsha Broad Homes Industrial Group Co., Ltd.

長沙遠大住宅工業集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2163)

PROFIT WARNING

This announcement is made by Changsha Broad Homes Industrial Group Co., Ltd. (the “**Company**” and, together with its subsidiaries, the “**Group**”) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment made by the management of the Company on the unaudited consolidated management accounts of the Group (the “**Management Accounts**”) for the year ended December 31, 2022 (the “**Year**”) and the information currently available to the Group, the Group is expected to record a loss of approximately RMB700 million to RMB850 million for the Year, as compared to the profit of approximately RMB31.532 million for the year ended December 31, 2021, which was mainly due to the fact that during the Year, (i) the revenue from prefabricated PC units of the subsidiaries in the Beijing-Tianjin-Hebei region, Shanghai, Zhejiang and Hunan decreased by approximately RMB600 million as compared to the same period of last year as a result of the industry regulation, control measures for the pandemic of COVID-19 and the spread of the pandemic after lifting the control measures; (ii) with the gradual completion of the strategic layout of joint factories across the country, the demand of PC equipment by these factories decreased and the revenue from PC equipment decreased by approximately RMB220 million as compared to the same period of last year; (iii) increase in provision for loss allowance on receivables; and (iv) the decrease in fair value of financial assets at fair value through profit or loss as a result of the industry environment.

The information contained in this announcement is based solely on the preliminary assessment made by the management of the Company on the Management Accounts for the Year and the information currently available to the Group, which has neither been finalised nor been audited by the auditors of the Company or reviewed by the audit committee of the Board. As at the date of this announcement, the Company is still in the course of preparing and finalizing the annual results of the Group for the Year (the “**Annual Results**”). Therefore, the actual Annual Results of the Group may differ from those disclosed in this announcement. Further details regarding the Annual Results of the Group will be disclosed in the Annual Results announcement to be released on or before March 31, 2023. Shareholders and potential investors are advised to read carefully the Annual Results announcement released by the Company at that time.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

On behalf of the Board of Directors
Changsha Broad Homes Industrial Group Co., Ltd.

Zhang Jian

Chairman

Changsha, March 14, 2023

As at the date of this announcement, the Board comprises Mr. Zhang Jian, Ms. Tang Fen, Mr. Hu Shengli, Ms. Shi Donghong, Mr. Zhang Kexiang and Mr. Tan Xinming as executive Directors; Mr. Zhang Quanyun as non-executive Director; and Mr. Chen Gongrong, Mr. Li Zhongnong, Mr. Wong Kai Yan Thomas and Mr. Zhao Zhengting as independent non-executive Directors.