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KWG Living Group Holdings Limited

合景悠活集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3913)

PROFIT WARNING

This announcement is made by KWG Living Group 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 the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Period**”) and information currently available to the Board, the Group is expected to record a significant decrease in the unaudited profits from approximately RMB329.6 million for the six months ended 30 June 2022 to not more than RMB82.0 million for the Period (a decrease of not less than 75%), while the unaudited core net profit^(Note 1) was expected to decrease from approximately RMB334.7 million for the six months ended 30 June 2022 to not more than RM258.0 million for the Period (a decrease of not less than 22%). Such expected decrease was mainly attributable to the increase in impairment losses provided for account receivables and goodwill during the Period due to the continuous downturn of the real estate industry in the People’s Republic of China and the generally weakened market sentiment, which made it more difficult for certain business and commercial activities of the Group to be carried out normally.

Note 1: It refers to the core net profit, excluding the impairment provision for receivables and impairment provision for goodwill.

The Company is still in the process of preparing and finalizing the interim results of the Group for the Period, the information contained in this announcement is only a preliminary assessment by the Board with reference to the draft unaudited consolidated management accounts of the Group for the Period and the information currently available to the Board, and is not based on any figures or data which have been audited or reviewed by the auditors or the audit committee of the Company, and therefore may be subject to adjustments as appropriate. Shareholders and potential investors are advised to read carefully the interim results announcement for the Period of the Group, which is expected to be published in August 2023.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

By order of the Board
KWG Living Group Holdings Limited
KONG Jianmin
Chairman

Hong Kong, 22 August 2023

As at the date of this announcement, the Board of the Company comprises Mr. KONG Jianmin (Chairman) as Non-executive Director; Mr. KONG Jiannan and Ms. YANG Jingbo as Executive Directors; and Ms. LIU Xiaolan, Mr. FUNG Che Wai, Anthony and Ms. NG Yi Kum as Independent Non-executive Directors.