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SMART CITY DEVELOPMENT HOLDINGS LIMITED

智城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8268)

INSIDE INFORMATION

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE POSITIVE PROFIT ALERT

Reference is made to the announcement of the Company dated 17 June 2022 in relation to the positive profit alert of the Company for the year ended 31 March 2022 (the “**Announcement**”). Unless otherwise specified, all capitalized terms used herein have the same meaning as those defined in the Announcement.

The Board would like to make the following clarification (with amendment bolded and underlined) on page 1 of the Chinese version of the Announcement:

「本公司董事會(「**董事會**」)謹此知會本公司股東(「**股東**」)及有意投資者，根據本集團截至二零二二年三月三十一日止年度未經審核綜合管理賬目的初步評估，與截至二零二一年三月三十一日止年度之約9.8百萬港元相比，本集團預期於截至二零二二年三月三十一日止年度錄得本公司擁有人應佔溢利大幅增長**至不多於17.0百萬港元**。根據董事會目前所得的資料，有關增長乃主要因(i)建築業務分部之經營溢利與截至二零二一年三月三十一日止年度相比，增加約10百萬港元；(ii)於截至二零二二年三月三十一日止年度，出售迪臣建築工程有限公司85.7%已發行股本產生收益約3.0百萬港元；及(iii)證券投資分部之經營溢利與截至二零二一年三月三十一止年度相比，減少約6.0百萬港元。」

Save as clarified above, all information contained in the Announcement (both English and Chinese versions) remains unchanged.

By Order of the Board
Smart City Development Holdings Limited
Hung Kenneth
Executive Director

Hong Kong, 19 June 2022

As at the date of this announcement, the Board comprises Mr. Hung Kenneth and Ms. Lau Po Yee as executive Directors and Mr. Wong Yuk Lun Alan, Mr. Lam Wai Hung and Ms. Au Shui Ming Anna as independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company’s website at www.smartcity-d.com.