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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

POSITIVE PROFIT ALERT

FOR THE YEAR ENDED 31 DECEMBER 2017

This announcement is made by Redco Properties Group 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 and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the consolidated management accounts of the Group for the year ended 31 December 2017, it is expected that the audited consolidated net profit attributable to the owner of the Company for the year ended 31 December 2017 will record a significant increase of not less than 60% and not more than 150% as compared with the audited consolidated net profit of the Company for the year ended 31 December 2016. The Board considers that such significant increase is mainly attributable to the revaluation gain from the Group’s investment property and the revenue generated from the primary land development in the People’s Republic of China.

The information contained in this announcement is only based on the preliminary review by the management of the Company with reference to the currently available information and the consolidated management accounts of the Group for the year ended 31 December 2017. Such information has not been reviewed by the auditors of the Company, and may be different from the consolidated financial information of the Group to be disclosed in the results announcement of the Group for the year ended 31 December 2017, which is expected to be published on or about 29 March 2018.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 22 January 2018

As at the date of this announcement, the executive Directors are Wong Yeuk Hung, Mr. Huang Ruoqing, and Mr. Tang Chengyong; and the independent non-executive Directors are Dr. Wong Yau Kar, David, GBS, BBS, JP, Mr. Chau On Ta Yuen SBS, BBS, Mr. Yip Tai Him and Mr. Chow Kwong Fai, Edward, JP.