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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

This announcement is made by Redco Properties Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09(2) 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 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that, based on the preliminary assessment of the information currently available to the Company and the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Period**”), the profit for the Period (after income tax expense) is expected to record an increase of not less than 50% as compared to the corresponding period in 2020. Such increase was mainly attributable to (i) the increase in the total gross floor area and gross profit of the property development projects delivered by the Group during the Period; and (ii) the increase in the gain from change in fair value of investment properties.

The Company is still in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Company and the unaudited consolidated management accounts of the Group, which has not been reviewed or audited by the Company’s auditors and may be subject to adjustments. Shareholders and potential investors of the Company should read the announcement of the Company in relation to the interim results of the Group for the Period, which is expected to be published on 27 August 2021.

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
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 17 August 2021

As at the date of this announcement, the executive directors of the Company are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive directors of the Company are Mr. Chau On Ta Yuen SBS,BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.