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CENTRAL DEVELOPMENT HOLDINGS LIMITED

中發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 475)

PROFIT WARNING

This announcement is made by Central Development 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2026 (the “**Current Year**”) and other information currently available to the Board, the Group is expected to record a net loss attributable to owners of the Company in the range of approximately HK\$25.0 million to HK\$27.0 million for the Current Year, as compared to a net loss attributable to owners of the Company of approximately HK\$19.2 million for the year ended 31 March 2025 (the “**Previous Year**”).

The expected increase in net loss attributable to owners of the Company for the Current Year was mainly attributable to the combined effect of: (i) a substantially lower gain on fair value changes of derivative financial instruments in relation to the convertible bonds, which is estimated to be approximately HK\$1.6 million for the Current Year as compared with a gain of approximately HK\$14.9 million for the Previous Year; (ii) a decrease in revenue of the Group’s businesses for the Current Year; and (iii) a decrease in other income, including rental income derived from the Group’s investment properties for the Current Year. Such adverse impact was partly offset by, among other things, a lower loss on fair value changes of investment properties and a decrease in administrative expenses for the Current Year.

The Board would like to emphasize that the Group's financial position remains stable and it has sufficient cash resources to meet its present and future cash flow requirements for its operations. The Company is still in the process of finalising the unaudited consolidated financial results of the Group for the Current Year. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the Current Year and the information made available to the Board as at the date hereof, which has neither been confirmed, reviewed nor audited by the Company's auditors or audit committee and may be subject to change. The actual results of the Group for the Current Year may be different from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details of the annual results announcement of the Group for the year ended 31 March 2026, which is expected to be published in late June 2026.

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

By order of the Board
Central Development Holdings Limited
Wu Hao
Chairman and Executive Director

Hong Kong, 15 June 2026

As at the date of this announcement, the Board consists of five executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun, Mr. Li Wei Qi, Jacky, Mr. Zhang Bing and Mr. Tang Shukuan; and three independent non-executive Directors, namely Mr. Jin Qingjun, Ms. Zhong Yingjie, Christina and Mr. Lan Yadong.