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合景泰富地產

## **KWG PROPERTY HOLDING LIMITED**

**合景泰富地產控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1813)**

### **CLARIFICATION ANNOUNCEMENT REGARDING CERTAIN PRESS ARTICLES**

This announcement is made by KWG Property Holding Limited (the “**Company**”, and together with its subsidiaries referred to as the “**Group**”) to clarify certain statements allegedly made by Mr. Yang Huan (“**Mr. Yang**”), the sales and marketing general manager of the Group, at the Company’s press conference held on 29 August 2017 (the “**Press Conference**”) as reported in various press articles (the “**Articles**”). In particular, the Articles contained statements that (i) the Company has guaranteed that the annual growth rate of the Group in 2018 to 2020 to be ranging from 30% to 40%; (ii) the Group’s estimated sellable resources will reach RMB450 billion; and (iii) the profit to be derived from the Group’s core business will reach RMB9 billion by 2020.

The board of directors of the Company (the “**Board**”) wishes to clarify that the statements reported in the Articles are inaccurate and in particular, the Company did not guarantee the Group’s annual growth rate of 30% to 40% in 2018 to 2020. Taking into account the existing land bank of the Group as at 30 June 2017 as disclosed in the Group’s interim results announcement dated 28 August 2017, the management of the Group had stated in general at the Press Conference that the Group targeted to have an annual growth rate of 30% to 40% in 2018 to 2020. Based on such targeted annual growth rate, Mr. Yang estimated that the Group’s sellable resources is expected to reach RMB450 billion. On the basis of the targeted annual growth rate of 30% to 40% in 2018 to 2020 and the estimated sellable resources of the Group, Mr. Yang took the view that the Group’s profit is expected to reach RMB9 billion by 2020. The Board would like to clarify that the statements made by Mr. Yang were Mr. Yang’s personal view based on his own estimations and did not represent the views and estimations of the Board. As the statement in relation to the targeted annual growth rate was made by the management of the Group based on its preliminary estimation after taking into account the existing land bank of the Group and the statements made by Mr. Yang were based on his own

estimations after considering the estimated sellable resources of the Group, the Board would like to emphasize that the estimations of the management of the Group and Mr. Yang's may be affected by any change in market condition and such estimations may or may not be achieved by the Group.

By order of the Board  
**KWG Property Holding Limited**  
**Kong Jian Min**  
*Chairman*

Hong Kong, 29 August 2017

*As at the date of this announcement, the Board comprises eight directors, of which Mr. Kong Jian Min (Chairman), Mr. Kong Jian Tao, Mr. Kong Jian Nan, Mr. Li Jian Ming and Mr. Tsui Kam Tim are executive directors and Mr. Lee Ka Sze, Carmelo JP, Mr. Tam Chun Fai and Mr. Li Bin Hai are independent non-executive directors.*