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瀋陽公用發展股份有限公司

Shenyang Public Utility Holdings Company Limited

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code: 747)

PROFIT ALERT – ESTIMATED REDUCTION OF LOSS

This announcement is made by Shenyang Public Utility Holdings Company Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31 December 2020 (the “**2020 Financial Year**”), it is expected that the Group will record a consolidated net loss of not more than approximately RMB49 million for the 2020 Financial Year as compared with a consolidated net loss of approximately RMB94 million for the year ended 31 December 2019 (the “**2019 Financial Year**”). On the other hand, the Group expected to record a significant decrease of approximately 68.18% in revenue for the 2020 Financial Year as compared to the revenue of RMB22,023,000 for the 2019 Financial Year.

The estimated reduction of net loss is mainly attributable to (i) the decrease of impairment loss of other receivables and (ii) the gain on disposal of subsidiaries. The Board considers that the decrease in revenue was mainly due to the decrease of the revenue generated from the construction of infrastructure and development of properties in the PRC.

The information contained in this announcement is only a preliminary review of the Board with reference to the unaudited consolidated management accounts of the Group for the 2020 Financial Year and information currently available which have not been reviewed or audited by the auditors of the Company. The Company is finalising the audited annual results of the Group for the 2020 Financial Year (the “**2020 Annual Results**”). Shareholders and potential investors are advised to read carefully the announcement of the Company’s 2020 Annual Results when it is published.

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

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

Shenyang, the PRC, 30 March 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Jing Ming, Mr. Leng Xiao Rong and Mr. Chau Ting Yan, the non-executive Directors are Mr. Yin Zong Chen and Mr. Ye Zhi E and the independent non-executive Directors are Mr. Luo Zhuo Qiang, Mr. Guo Lu Jin and Ms. Gao Hong Hong.