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**中國奧園集團股份有限公司**  
**China Aoyuan Group Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3883)**

**POSITIVE PROFIT ALERT**

This announcement is made by China Aoyuan 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on preliminary review and analysis of the consolidated management accounts of the Group for the year ended 31 December 2019 and other information currently available, the Group is expected to record an increase of over 50% in the core net profit (excluding non-recurring gains or losses and their related tax effects such as fair value gain on investment properties and exchange losses) as compared to that for the year ended 31 December 2018. The increase was primarily due to the improvement in the Group’s total gross floor area delivered to buyers in the year ended 31 December 2019.

The information contained in this announcement is only based on the Company’s preliminary assessment of the consolidated management accounts of the Group for the year ended 31 December 2019, which have not been reviewed or audited by the Company’s auditors. The Company is still in the process of finalising the Group’s annual results for the year ended 31 December 2019, which will be published in late-March 2020.

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

By order of the Board  
**China Aoyuan Group Limited**  
**Guo Zi Wen**  
*Chairman*

Hong Kong, 25 February 2020

*As at the date of this announcement, the executive Directors are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun and Mr. Chan Ka Yeung Jacky; and the independent non-executive Directors are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Hu Jiang.*