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**Hailan Holdings Limited**

**海藍控股有限公司**

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

**(Stock code: 2278)**

**ANNOUNCEMENT IN RESPECT OF  
(1) PUBLICATION OF UNAUDITED MANAGEMENT ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2018 AND  
(2) CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors of Hailan Holdings Limited (the “**Company**”, together with its subsidiaries, 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 the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcement (the “**Announcement**”) made by the Board of directors (the “**Directors**”) of the Company dated 1 April 2019, relating to, among other things, the delay in the publication of the Annual Results, non-publication of Management Accounts and suspension of trading. Capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcement unless the context requires otherwise.

In order to keep the shareholders of the Company (the “**Shareholders**”) and the public informed of the Group’s financial performance and position, the Board wishes to set forth below the preliminary unaudited consolidated financial information extracted from the draft Management Accounts. The Directors confirm that the following unaudited consolidated financial information is prepared on the same basis as used in the audited financial statements of the Group for the year ended and as of 31 December 2017.

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2018

(Expressed in Renminbi)

	2018 <i>RMB'000</i> (Unaudited)	2017 <i>RMB'000</i> (Audited)
Turnover	1,300,035	2,005,308
Cost of sales	<u>(847,640)</u>	<u>(1,114,934)</u>
<b>Gross profit</b>	<b>452,395</b>	890,374
Other income	1,564	453
Change in fair value of investment properties	12,928	—
Change in fair value of financial assets at fair value through profit or loss	8,782	—
Selling and distribution expenses	(62,943)	(53,111)
Administrative expenses	(64,264)	(48,480)
Other expenses	<u>—</u>	<u>(140)</u>
<b>Operating profit</b>	<b>348,462</b>	789,096
Finance income	43,504	8,967
Finance costs	<u>—</u>	<u>(17,231)</u>
<b>Net finance costs</b>	<b>43,504</b>	(8,264)
<b>Profit before taxation</b>	<b>391,966</b>	780,832
Income tax	<u>(323,698)</u>	<u>(521,320)</u>
<b>Profit for the year</b>	<b><u>68,268</u></b>	<b><u>259,512</u></b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Expressed in Renminbi)

	<b>31 December 2018 RMB'000 (Unaudited)</b>	31 December 2017 RMB'000 (Audited)
<b>Non-current assets</b>		
Property, plant and equipment	42,066	45,587
Investment properties	63,622	48,788
Intangible assets	504	660
Long-term receivables	12,492	13,995
Deferred tax assets	<u>84,411</u>	<u>140,935</u>
	<u>203,095</u>	<u>249,965</u>
<b>Current assets</b>		
Properties under development	2,420,237	2,328,981
Completed properties held for sale	576,104	1,177,299
Contract costs	47,620	—
Trade and other receivables	200,358	162,979
Current tax assets	55,955	127,516
Available-for-sale financial assets	—	209,830
Financial assets at fair value through profit or loss	1,110,516	—
Restricted cash	37,662	41,235
Cash and cash equivalents	<u>429,087</u>	<u>896,833</u>
	<u>4,877,539</u>	<u>4,944,673</u>
<b>Total assets</b>	<u>5,080,634</u>	<u>5,194,638</u>
<b>Current liabilities</b>		
Trade and other payables	1,267,432	1,991,832
Contract liabilities	506,757	—
Current tax liabilities	<u>712,567</u>	<u>740,102</u>
	<u>2,486,756</u>	<u>2,731,934</u>
<b>Net current assets</b>	<u>2,390,783</u>	<u>2,212,739</u>
<b>Total assets less current liabilities</b>	<u>2,593,878</u>	<u>2,462,704</u>

	<b>31 December 2018 RMB'000 (Unaudited)</b>	31 December 2017 RMB'000 (Audited)
<b>Non-current liabilities</b>		
Deferred tax liabilities	<u>550,252</u>	<u>527,183</u>
	<u>550,252</u>	<u>527,183</u>
<b>Net assets</b>	<u><u>2,043,626</u></u>	<u><u>1,935,521</u></u>
<b>Equity</b>		
Share capital	2,585	2,585
Reserves	<u>1,691,179</u>	<u>1,603,986</u>
<b>Total equity attributable to equity shareholders of the Company</b>	<b>1,693,764</b>	1,606,571
Non-controlling interests	<u>349,862</u>	<u>328,950</u>
Total equity	<u><u>2,043,626</u></u>	<u><u>1,935,521</u></u>

The Board wishes to emphasise that the unaudited consolidated financial information set out above has not been finalised and is still in process of providing the required information to the independent auditor (the “**Auditor**”). Shareholders and potential investors should note that the above unaudited consolidated financial information of the Group has not been reviewed by the audit committee of the Company (the “**Audit Committee**”), nor has it been reviewed or audited by the Auditor. The unaudited consolidated financial information set out above is only based on the preliminary assessment of the Board after reviewing the Management Accounts, and is not based on any other data or information that has been audited or reviewed by the Auditor, or approved by the Board and its Audit Committee. The Board cannot guarantee the unaudited consolidated financial information set out above truly reflects the financial performance and position of the Group and such information might be misleading if any potential adjustments have not been taken into account. Shareholders and potential investors should note that the actual Annual Results may be significantly different from the disclosure in this announcement.

The meeting of the Board for the purpose of, among others, considering and approving the publication of the Annual Results will be postponed to a date to be fixed by the Board. As Company is still working closely and actively communicating with the Auditor to assist them to complete the audit of the consolidated financial information of the Group, the Company will use its best endeavours to publish the Annual Results as soon as practicable. The Company will publish further announcement(s) to inform the Shareholders of the date of publication of the Annual Results and the date of despatch of the annual report for the year ended 31 December 2018 as and when appropriate.

**Shareholders and potential investors should exercise extreme caution when considering the unaudited consolidated financial information disclosed above and when dealing in the shares of the Company.**

#### **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 1 April 2019 and will remain suspended until further notice.

By order of the Board  
**Hailan Holdings Limited**  
**Zhou Li**  
*Chairperson*

Hong Kong, 18 April 2019

*As at the date of this announcement, the executive Directors are Ms. Zhou Li, Ms. Fan Wenyi, Mr. Chen Xiang and Ms. Chan Si Yu; the non-executive Director is Ms. Yao Yu; and the independent non-executive Directors are Mr. Li Yong, Mr. E Junyu and Dr. Zhao Guoqing.*