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Jujiang Construction Group Co., Ltd.

(A joint stock limited liability company established in the People's Republic of China)
(Stock Code: 1459)

PROFIT WARNING

The following is published by Jujiang
Group

Company

Listing Rules

and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Board

potential investors of the Company that, based on a preliminary review of the latest available unaudited consolidated management accounts of the Group, the Group is expected to record a decrease in its net profit of approximately 50% to 60% for the six months ended 30 June 2022 (the **Period** as compared to that of approximately RMB76.6 million for the corresponding period of last year. Such decrease was mainly attributable to (i) a decrease in revenue and gross profit of the Group being recognised for the Period, which was mainly attributable to the progress of the construction projects being affected by the COVID-19-related prevention and control measures (including the extended period of lock-down as well as enhanced mandatory quarantine measures and scalable nucleic acid testing orders in place from time to time) implemented at places where the construction projects were located during the Period, the downturn in property market in general and the decrease in the amount of net values of new projects undertaken by the Group during the Period; and (ii) an increase in impairment losses on financial and contract assets, net for the Period due to the downturn in property market which heightened the credit risk of certain customers which was partially offset by (i) a decrease in finance costs due to the decrease in factoring activities during the Period; and (ii) a decrease in income tax expenses due to the decrease in taxable profits for the Period as compared with the corresponding period of last year.

The Company is still in the course of finalising the unaudited consolidated interim results of the Group for the Period. The information contained in this announcement is based solely on

the preliminary assessment by the Board with reference to the latest available unaudited consolidated management accounts of the Group for the Period and the information currently available, which have not been confirmed, reviewed or audited by the audit committee of the Company, and may be subject to adjustments. The actual financial results of the Group for the Period may differ from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully read the interim results announcement of the Group for the Period which is expected to be published on 17 August 2022.

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

On behalf of the Board
Jujiang Construction Group Co., Ltd.
Mr. Lyu Yaoneng
Chairman

Zhejiang Province, the PRC, 9 August 2022

As of the date of this announcement, the Board of the Company comprises Mr. Lyu Yaoneng, Mr. Lyu Dazhong, Mr. Li Jinyan, Mr. Lu Zhicheng, Mr. Shen Haiquan and Mr. Zheng Gang, as executive Directors; and Mr. Yu Jingxuan, Mr. Ma Tao, and Mr. Wong Kai Wai, as independent non-executive Directors.