



**OUE LIMITED**

Company Registration No.: 196400050E  
Incorporated in Singapore

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**PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS  
FOR THE FIRST HALF ENDED 30 JUNE 2024**

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The Board of Directors (the “**Board**”) of OUE Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to inform shareholders that following a preliminary review of the unaudited financial results of the Group for the first half ended 30 June 2024 (“**1H 2024**”), the Group is expected to record a loss attributable to shareholders for 1H 2024 as compared to profit attributable to shareholders of S\$40.2 million recorded in the first half ended 30 June 2023 (“**1H 2023**”).

The loss for 1H 2024 is mainly attributable to the share of results of equity-accounted investees, namely the estimated losses from Gemdale Properties and Investment Corporation Limited (“**GPI**”), an investee company which is 25.2% owned by the Group, whose business in the People’s Republic of China (the “**PRC**”) was adversely impacted by the prevailing slow-down of the property market and the current economic environment in the PRC. GPI has today released an announcement advising its shareholders and potential investors that it expects to record losses for 1H 2024. A copy of GPI’s announcement is attached hereto as **Annex A**. Based on GPI’s announcement, the Group’s share of results from GPI for 1H 2024 is expected to be a loss ranging from approximately S\$92 million to S\$106 million compared to a profit of S\$19 million recorded for 1H 2023.

The loss attributable to share of results of equity-accounted investees is non-cash in nature and there is no material impact on the Group’s operational cashflows and corporate funding requirements.

The Company is in the process of finalising its 1H 2024 financial results, and will provide further details on the Group’s financial performance when it releases its unaudited financial results for 1H 2024 on or before 14 August 2024. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board  
**OUE Limited**

Kelvin Chua  
Company Secretary  
19 July 2024

**OUE LIMITED**

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**OUE LIMITED**

**ANNEX A**

**GPI Announcement**

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Gemdale Properties and Investment Corporation Limited**

**金地商置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 535)**

### **PROFIT WARNING**

This announcement is made by Gemdale Properties and Investment Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**Period**”) and the currently available information, it is expected that the Group may record a loss attributable to the owners of the Company ranging from approximately RMB 2 billion to RMB 2.3 billion for the Period as compared to the profit attributable to the owners of the Company of approximately RMB 562 million for the corresponding period in 2023. The unfavourable result for the Period, as compared to the six months ended 30 June 2023, was mainly attributable to (i) share of loss from joint ventures resulting from increase in impairment losses during the Period, as compared to a profit from joint ventures of approximately RMB 510 million in the corresponding period in 2023; and (ii) increase in impairment losses for properties under development during the Period. The total impairment losses arising from joint ventures and the Group’s properties under development is expected to range from RMB 1.7 billion to RMB 1.9 billion for the Period.

The Company is still in the process of finalizing the interim results of the Group for the Period. The information contained in this announcement is only based on a preliminary assessment by the Board on the latest unaudited consolidated management accounts of the Group for the Period, which has not been reviewed nor audited by the auditor of the Company nor reviewed by the audit committee of the Board. Such information is subject to finalization and necessary adjustments, if any. Details of the unaudited interim results announcement of the Group for the Period is expected to be released in August 2024.

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

By Order of the Board  
**Gemdale Properties and Investment Corporation Limited**  
**Xu Jiajun**  
*Executive Director*

Hong Kong, 19 July 2024

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ling Ke, Mr. Huang Juncan, Mr. Xu Jiajun and Mr. Wei Chuanjun; two non-executive Directors, namely Mr. Loh Lian Huat and Ms. Zhang Feiyun and three independent non-executive Directors, namely Mr. Hui Chiu Chung, Mr. Chiang Sheung Yee, Anthony and Mr. Xia Xinping.*

*\* For identification purposes only*