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东胜智慧城市服务

ORIENT VICTORY SMART URBAN SERVICES

ORIENT VICTORY SMART URBAN SERVICES HOLDING LIMITED

東勝智慧城市服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 265)

**POSITIVE PROFIT ALERT
FOR THE SIX MONTHS ENDED 30 JUNE 2022**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Orient Victory Smart Urban Services Holding 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 Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform 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 2022 (the “**Period**”), it is expected to record profit for the Period attributable to equity holders of the Company for continuing operations ranging from approximately HK\$2.0 million to approximately HK\$4.0 million, as compared to the loss for the period attributable to the equity holders of the Company for continuing operations of approximately HK\$8.2 million (restated) (note) for the six months ended 30 June 2021. Based on the information currently available, the Directors consider that the expected turnaround in profit for the Period attributable to equity holders of the Company for continuing operations was primarily attributable to the increase in segment results of the property management businesses for the Period by HK\$12.5 million as compared to the corresponding period of last year, driven by the recognition of full half year performance of the property management businesses during the Period following the completion of acquisitions of the entire equity interests in Shijiazhuang Dongsheng Property Management Services Company Limited* (石家莊市東勝物業服務有限公司) and Kinyoun International Limited in May 2021 and August 2021 respectively.

Note: The Group ceased its property development business in New Zealand in November 2021. Accordingly, net profit of such business for the six months ended 30 June 2021 of approximately HK\$5.7 million was restated as a discontinued operation in the Group's condensed consolidated financial statements, and loss attributable to the equity holders of the Company for continuing operations for the six months ended 30 June 2021 was restated to exclude the results of such business from continuing operations.

The Company is still in the course of finalising its interim results for the Period. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group and information currently available to the Board and may be subject to adjustment and change. All such unaudited consolidated management accounts and information currently available have not been reviewed by the audit committee of the Company. Shareholders and potential investors of the Company are advised to read the interim results of the Group which will be disclosed in the interim results announcement to be published by the Company on 29 August 2022.

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

By order of the Board
Orient Victory Smart Urban Services Holding Limited
Shi Baodong
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 19 August 2022

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Shi Baodong, Mr. Zhao Huining and Mr. Mo Yueming, one non-executive Director, being Ms. Chang Meiqi, and three independent non-executive Directors, being Mr. Dong Xiaojie, Mr. He Qi and Mr. Swei Feng-jih.

* *For identification purposes only*