

Persist in Striving, Unite to Overcome Challenges and Grow
——Zhong An Group’s 2024 Annual Results Online Exchange
Meeting Concluded Successfully



On 31 March 2025, Zhong An Group Limited (“Zhong An” or the “Group”, stock code: 0672.HK), a leading property developer in the Yangtze River Delta region of China, has successfully held its 2024 Annual Results Online Exchange Meeting. Mr. Shi Zhongan, Chairman of the Board and Executive Director of Zhong An Group; Mr. Zhang Jiangang, Executive Director and Chief Executive Officer; Mr. Shen Jiayang, Executive Director and Vice President; Ms. Jin Ni, Executive Director and Vice President; Ms. Shi Jinfan, Executive Director; and Mr. Peng Xianghui, Board Secretary and Chief Financial Officer, attended the meeting.

The meeting attracted significant attention from analysts and investors across various institutions, with active engagement during the Q&A session. During the meeting, Zhong An Group’s management team shared the Group’s operational achievements over the past year and strategic insights for future development with the capital markets. Mr. Shi Zhongan, Chairman of the Board and Executive Director, stated during the conference that moving forward, the Group will adhere to its strategy of regional market penetration. The Group will focus on building a solid corporate foundation while proactively seeking major development opportunities amidst market changes. Simultaneously, the Group will strengthen risk control measures to ensure the successful achievement of our strategic objectives.

Ride the Momentum to Solidify the Foundation for High-Quality Development

During the meeting, the management team provided attendees with a comprehensive overview of the key business highlights, financial results, operational achievements, and future development strategies in 2024. In 2024, despite navigating complex and volatile market conditions, Zhong An Group maintained stable overall sales

performance. The Group recorded consolidated revenue of approximately RMB13.930 billion, the gross profit was approximately RMB218 million, the profit attributable to owners of the parent was approximately RMB19.9 million. The Group's overall financial position remained healthy, with the gross debt level and net gearing ratio continuing to decline. In terms of cash flow, the Group has taken proactive measures in sales and strategies in various aspects to reserve a solid cash flow, laying a solid foundation for the future rebound of the entire market. In addition, thanks to early strategic planning and the delivery of high-margin projects, the Group's gross profit increased by approximately 49.8% year-on-year, with a gross profit margin of 16.4%, representing a 5.9 percentage point improvement compared to 2023.

Mr. Zhang Jiangang, Executive Director and CEO, stated that the real estate industry has entered an era of product strength competition. High quality integrated delivery capability has become one of Zhong An's core competencies for breaking through the market. Guided by a customer-centric perspective, Zhong An Group continues to lead in innovative development, strengthen product competitiveness, enhance service capabilities, and lay a solid foundation for high-quality project delivery. The Group's current land reserves are sufficient to support development over the next 3 to 5 years. Looking ahead, the Yangtze River Delta region will remain the Group's core development area, with a continued focus on delivering market-competitive products.

Diversified Synergies and Innovation-Driven Growth

At the meeting, Mr. Shi Zhongan, Chairman and Executive Director of Zhong An Group, addressed how the Group balances its diversified businesses with its core real estate operations. As a real estate enterprise with diversified development, Zhong An Group accelerated the integration of upstream and downstream resources in 2024, actively expanding into commercial operations, intelligent property management, and other emerging business segments. In parallel, the Group is exploring construction and capital-related sectors to build a sustainable industrial ecosystem.

Additionally, regarding investors' and analysts' concerns about development of the low-altitude economy, the Group's subsidiary, China New City, leveraged its diverse strengths to accelerate coordinated innovation in this emerging field. The Group successfully introduced an electric vertical takeoff and landing aircraft (eVTOL)—the Yi Wei Tuo (易維拖), marking its entry into the low-altitude economy and exploring the integration of “Low Altitude + Culture Tourism” scenarios, which became a highlight of the year. In commercial operations, flagship projects in Shanghai and Hangzhou saw a steady rise in rental income driven by brand revitalization and scene-based innovation. Intelligent property management services is constantly extending its service chain and broadening its business scope; The construction sector focuses on core areas such as mass finishing and landscaping, promoting multi-dimensional integration to build a synergistic industrial development model; The capital sector concentrates on high-growth sectors including smart manufacturing, new energy, and

big health, with strong investment returns and healthy capital recovery, further highlighting the Company's robust investment capabilities. In addition, the management team shared the future development path for the Company's diversified businesses, providing stakeholders with a clearer understanding of the Company's outlook.

Strategic Vision

China New City will continue to upgrade traditional industries, strengthen its capability to export its asset-light management model, and expand its management scale. At the same time, the Company will develop new industry chains, integrate "diversified development" advantages, and promote deeper transformation.

Zhong An intelligent Living will leverage a dual approach of partnership mechanisms and platform-based operations, actively embracing digital innovation. Through its "1+9" comprehensive service system, the Company aims to empower full-cycle business development and achieve balanced growth between its core operations and diversified directions.

Looking ahead to 2025, with the gradual introduction of a series of supportive policies by the government, residents' demand is expected to be gradually released, accelerating inventory clearance. Currently, Zhong An Group has sufficient saleable resources, enough to support project development and sales over the next one to two years, or even up to three years. In addition, the Group's land reserves are also sufficient to sustain development for more than five years. At the exchange meeting, Mr. Shi Zhongan, Chairman of the Board and Executive Director, stated that Zhong An Group's real estate segment will continue to adhere to the strategic layout of "based in Zhejiang and deep cultivation of the Yangtze River Delta." The Group remains firmly market-oriented and customer-centric, with quality as its cornerstone, aiming to build safe, comfortable, green, and smart quality homes that meet the public's growing demand for high-quality living. Furthermore, the Group will accelerate cross-sector synergies, fostering collaborative development between emerging business models and traditional operational platforms to enhance its overall competitiveness. By doing so, the Group aims to achieve new milestones even in a challenging market cycle.