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HONGKONG CHINESE LIMITED

香港華人有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 655)

PROFIT WARNING

This announcement is made by Hongkong Chinese 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 Inside Information Provisions (as defined in the Listing Rules).

The Board of Directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the information currently available to the Company, the Board estimates that the Group is likely to record a consolidated profit attributable to equity holders of the Company of not more than HK\$15 million for the year ended 31 March 2019 (the “**Year**”), as compared to a consolidated profit of approximately HK\$327 million for the year ended 31 March 2018 (“**2018**”) which included a non-recurrent gain of disposal of interests in a joint venture of HK\$114 million. The decrease was mainly due to share of loss from joint ventures of approximately HK\$100 million (2018 - profit of approximately HK\$177 million), as a result of a decrease in fair value gain on investment properties of the joint ventures and an unrealized exchange loss on translation of the financial liabilities of a joint venture. It was also due to lower profit from disposal of the Group’s development properties and less fair value gain from the financial instruments at fair value through profit or loss during the Year despite a gain on disposal of subsidiaries of approximately HK\$153 million.

The information contained in this announcement is based on information currently available to the Board and is not based on any figures or information that has been audited by the Company’s auditor. The Company will announce the consolidated final results of the Group for the Year on 27 June 2019.

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

By Order of the Board
HONGKONG CHINESE LIMITED
John Luen Wai Lee
Chief Executive Officer

17 June 2019

As at the date of this announcement, the executive Directors of the Company are Dr Stephen Riady (Chairman) and Mr John Luen Wai Lee (Chief Executive Officer); the non-executive Director of the Company is Mr Leon Nim Leung Chan; and the independent non-executive Directors of the Company are Messrs Victor Ha Kuk Yung, King Fai Tsui and Edwin Neo.

** For identification purpose only*