PYI Corporation Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 498)

PROFIT WARNING

This announcement is made by PYI Corporation 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 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**") wishes to inform the shareholders of the Company ("**Shareholders**") and potential investors that, based on the preliminary review on the unaudited consolidated management accounts of the Group for the five months ended 31 August 2019 and other information currently available to the Company, the Group is expected to record a loss for the six months ending 30 September 2019 (the "**Period**"), whereas the Group recorded a profit for the corresponding period in 2018.

The loss for the Period is mainly attributable to (a) unrealised loss on changes in fair value of investments in equity and debt instruments held for trading; and (b) increase in impairment loss on certain loan receivables, and has taken into account the gain from the disposal of 51% equity interest in 宜昌港務集團有限責任公司 (Yichang Port Group Limited*) (details of which were disclosed in the announcements of the Company respectively dated 22 May 2019, 26 June 2019, 27 June 2019, 4 July 2019 and 6 September 2019 and the circular of the Company dated 10 June 2019).

The aforesaid losses are non-cash in nature. The management is of the view that the overall operation, financial position and cash flow condition of the Group remain solid.

The information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the five months ended 31 August 2019 and other information currently available to the Company, which is subject to possible adjustment. The Company is still in the process of compiling the interim results of the Group for the Period. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Period, which is expected to be published before the end of November 2019.

** For identification purpose only*

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

By Order of the Board
PYI Corporation Limited
Lau Tom Ko Yuen
Chairman and Managing Director

Hong Kong, 30 September 2019

As at the date of this announcement, the composition of the Board is as follows:

Mr. Lau Tom Ko Yuen	:	*Chairman and Managing Director*
Mr. Sue Ka Lok	:	*Executive Director*
Ms. Wu Yan Yee	:	*Executive Director*
Mr. Chan Shu Kin	:	*Independent Non-Executive Director*
Ms. Wong Lai Kin, Elsa	:	*Independent Non-Executive Director*
Mr. Leung Chung Ki	:	*Independent Non-Executive Director*