WINFAIR INVESTMENT COMPANY LIMITED
永發置業有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 287)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is likely to incur a loss of approximately HK$29 million for the six months ended 30 September 2019, as compared to profit of HK$69 million for the same period in last year.

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

This announcement is made by Winfair Investment Company 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) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**").

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company and potential investors that the Group is expected to incur a loss of approximately HK$29 million for the six months ended 30 September 2019, as compared to the profit of HK$69 million for the same period in last year. The expected change from profit to loss was mainly attributable to (1) an absence of capital gain on disposal of investment properties (2018: HK$82,320,000); and (2) an increase in fair value losses of investment properties and trading securities following the recent continual social conflict in Hong Kong, as compared to the same period in last year.

As the Company is still in the process of finalising its interim results for the six months ended 30 September 2019, the information contained in this announcement is only based on the preliminary assessment by the Company's management on the management accounts of the Group, which have neither been confirmed nor reviewed by the Company's audit committee or auditors. Detailed financial information and performance of the Group for the six months ended 30 September 2019 are expected to be announced by the end of November 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
Winfair Investment Company Limited
Ng Tai Wai
Chairman

Hong Kong, 8 November 2019

As at the date of this announcement, the executive Directors are Mr. Ng Tai Wai and Mr. Ng Tai Yin Victor; the non-executive Directors are Mr. So Kwok Leung, Mr. So Kwok Wai Benjamin and Ms. Ng Kwok Fun; the independent non-executive Directors are Dr. Ng Chi Yeung, Simon, Ms. Chan Suit Fei, Esther and Mr. Heng Pei Neng Roy.