HONGKONG CHINESE LIMITED
香港華人有限公司 *
(Incorporated in Bermuda with limited liability)
(Stock Code: 655)

POSITIVE PROFIT ALERT

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 estimated that the Group is likely to record a share of profit of joint ventures of not less than HK$200 million for the six months ended 30 September 2019 (the "**Period**"), as compared to a share of loss of approximately HK$112 million for the six months ended 30 September 2018 (the "**2018 Period**"). The share of profit of joint ventures mainly resulted from the gain on disposal of interests in an associate by a joint venture, higher contribution from equity-accounted investees of the joint ventures and partial offset by the fair value loss on investment properties of the joint ventures during the Period. Accordingly, the Group is likely to record a profit attributable to equity holders of the Company of not less than HK$200 million for the Period as compared to a loss of approximately HK$126 million for the 2018 Period.

The information contained in this announcement is based on information currently available to the Company and is not based on any figures or information that has been audited by the Company's auditor. The Company will announce the unaudited consolidated interim results of the Group for the Period in late 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
HONGKONG CHINESE LIMITED
John Luen Wai Lee
Chief Executive Officer

15 November 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*