Landing International Development Limited
藍鼎國際發展有限公司
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock code: 582)

PROFIT WARNING

This announcement is made by Landing International Development 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 of the Laws of Hong Kong) (the "**SFO**").

The board of directors of the Company (the "**Board**") wishes to inform shareholders of the Company (the "**Shareholders**") and potential investors that based on the information currently available to the Board, the Group expected to record a substantial increase in net loss for the year ended 31 December 2019 by not less than 160% as compared to the year ended 31 December 2018. The increase in expected net loss was mainly attributable to (i) significant decrease in net revenue from gaming business; (ii) decrease in fair values of investment properties; (iii) impairment of property, plant and equipment; (iv) decrease in interest income and increase in finance cost; and (v) increase in depreciation charges due to progressive opening of various facilities and provision for impairment of trade and other receivables.

The information contained in this announcement is only based on the preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 and the information currently available to the Company. It should be noted that the Company is in the process of finalising its annual results for the year ended 31 December 2019 and such results may be subject to further amendments as appropriate. Shareholders and potential investors are advised to read carefully the Company's annual results announcement for the year ended 31 December 2019 (the "**Annual Results Announcement**") for further details, which is expected to be published by late March 2020.

Reference is made to the Company's announcements dated 5 November 2019, 7 November 2019, 6 December 2019, 7 January 2020, 7 February 2020 and 6 March 2020 (the "**Announcements**") in relation to the Notices (as defined in the Announcements) filed by the parties who claimed to be appointed as the Receivers (as defined in the Announcements) of the Relevant Shares (as defined in the Announcements) and such appointments may or may not lead to an offer.

Following the Company's publication of the Announcements, the Company is required to comply with the relevant requirements under the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"). The above figure of expected net loss contained in this announcement (the "**Profit Warning Information**") constitutes a profit forecast under Rule 10 of the Takeovers Code and is required to be reported on by the Company's financial advisers and its accountants or auditors in accordance with Rule 10.4 of the Takeovers Code. Since this announcement is required to be made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO, which require the Company to disclose any inside information as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code.

Pursuant to Rule 10.4 of the Takeovers Code and Practice Note 2 of the Takeovers Code, the reports from the Company's auditors and financial advisers on the Profit Warning Information are required to be included in the next document to be sent to the Shareholders (the "**Shareholders' Document**"). In the event that the offer proceeds and the Annual Results Announcement is published prior to the despatch of the Shareholders' Document, the requirement under Rule 10 of the Takeovers Code to report on the Profit Warning Information will be superseded by the publication of the Annual Results Announcement. Otherwise, the Profit Warning Information shall be reported on in accordance with Rule 10 of the Takeovers Code and the relevant reports will be included in the Shareholders' Document to be sent to the Shareholders.

Shareholders and potential investors should note that the Profit Warning Information does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code. Shareholders and potential investors are advised to exercise caution in placing reliance on the Profit Warning Information in assessing the merits and demerits of the possible transaction (the appointment of Receivers which may or may not lead to an offer) and when dealing in the securities of the Company.

By order of the Board
Landing International Development Limited
Yang Zhihui
Chairman and Executive Director

Hong Kong, 10 March 2020

As at the date of this announcement, the Board comprises Mr. Yang Zhihui (Chairman), Ms. Chan Mee Sze, Mr. Yeung Lo, Dr. Wong Hoi Po and Ms. Pu Shen Chen as executive Directors; and Mr. Bao Jinqiao, Mr. Li Mingfa, Mr. Li Chun Kei and Mr. Nguyen Van Tu Peter as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in the document and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the document have been arrived at after due and careful consideration and there are no other facts not contained in the document, the omission of which would make any statement in the document misleading.