英皇集團（國際）有限公司*

Emperor International Holdings Limited

(Incorporated in Bermuda with limited liability)

(**Stock Code: 163**)

PROFIT WARNING

This announcement is made by Emperor International Holdings Limited (the "**Company**") (together with its subsidiaries collectively referred to as 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 the Inside Information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the latest available financial information of the Group, the Group expects to record a consolidated net loss for the year ended 31 March 2020 (the "**Year**") as compared with a consolidated net profit for the last financial year ended 31 March 2019. Such significant change was mainly attributable to:

(i) a significant fair value loss of the Group's investment properties (the "**Fair Value Loss**") during the Year as a result of downward pressure in both retail and commercial rents caused by the global political disputes and local social issues. The downward pressure is even intensified by the recent outbreak of the coronavirus disease (COVID-19); and

(ii) the fluctuations in the sales revenue of the residential property development (the "**Fluctuations**") and the Group expects to record a decrease in its total revenue by not more than 50% during the Year.

The Board is of the view that the Fair Value Loss is a non-cash item and will not have a direct impact on the cash flow of the Group. The Board also considers that the Fluctuations are normal for the Group in light of its property development portfolio, sales pipeline and strategy, as well as its revenue recognition policy.

As the Group's audited annual results for the Year have not yet been finalized, the information contained in this announcement is only a preliminary assessment by the management of the Company which is based on the latest financial information available to the management. Shareholders and potential investors are advised to refer to the annual results announcement of the Company for the Year which will be released in due course.

* *for identification purpose only*

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

By order of the Board
Emperor International Holdings Limited
Luk Siu Man Semon
Chairperson

Hong Kong, 24 April 2020

As at the date hereof, the Board comprises:

Non-executive Director:	Ms. Luk Siu Man, Semon
Executive Directors:	Mr. Wong Chi Fai Ms. Fan Man Seung, Vanessa Mr. Cheung Ping Keung Mr. Yeung Ching Loong, Alexander
Independent Non-executive Directors:	Ms. Cheng Ka Yu Mr. Wong Tak Ming, Gary Mr. Chan Hon Piu