

THE CONTENT OF THIS ANNOUNCEMENT HAS BEEN PUBLISHED USING EQUITY STOCK CODE (STOCK CODE: 4) ON 27 APRIL 2020 AND IS NOW REPUBLISHED USING DEBT STOCK CODE (STOCK CODE: 4522) FOR THE DEBT HOLDERS INFORMATION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WHARF

Established 1886

THE WHARF (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 4)

PROFIT WARNING

This announcement is made by The Wharf (Holdings) Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 (Cap. 571, Laws of Hong Kong).

Based on the management information currently available to the Company and an assessment of market conditions, the Board of Directors of the Company (the “**Board**”) wish to advise shareholders and investors of the preliminary estimation that the Group may report a loss for the six months ending 30 June 2020, as compared to a profit attributable to equity shareholders of HK\$2,450 million for the corresponding period in 2019, due mainly to the severe disruption caused by Covid-19 to the Group’s investment properties and development properties during this period, including the likely unrealized revaluation or impairment losses on the Group’s investment properties and development properties.

Notwithstanding the above information, the overall financial, business and trading positions of the Group remain healthy.

The information contained in this announcement is only a preliminary assessment by the Board based on information currently available to it, which was neither reviewed nor audited by the Company’s auditors. The Group’s half year results are subject to changes in market condition for the period ending 30 June 2020. Therefore, the actual results of the Group for the six months ending 30 June 2020 may significantly differ from the information contained in this announcement. The Group’s consolidated results for the half year period ending 30 June 2020 are expected to be published in August 2020.

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

By Order of the Board of
THE WHARF (HOLDINGS) LIMITED
Kevin C. Y. Hui
Company Secretary

Hong Kong, 27th April, 2020

As at the date of this announcement, the board of Directors of the Company comprises Mr. Stephen T. H. Ng, Mr. Andrew O. K. Chow, Ms. Doreen Y. F. Lee, Mr. Paul Y. C. Tsui and Mr. Kevin K. P. Chan, together with five Independent Non-executive Directors, namely, Professor Edward K. Y. Chen, Mr. Vincent K. Fang, Mr. Hans Michael Jebsen, Ms. Elizabeth Law and Mr. David Muir Turnbull.