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POKFULAM DEVELOPMENT COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 225)

PROFIT WARNING

This announcement is made by Pokfulam Development Company 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, the Board of Directors of the Company (the “**Board**”) wishes to advise shareholders and investors of its preliminary estimation that the Group may report a loss for the six months ended 31 March 2020, as compared to the Group’s profit attributable to equity shareholders of approximately HK\$73 million for the corresponding period in 2019, due mainly to the market conditions’ adverse impact on the Group’s investment properties, and the unrealised revaluation deficit of the Group’s investment properties thus caused.

As the Company is still in the course of finalising its results for the six months ended 31 March 2020, 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 or the Company’s audit committee of the Board. Shareholders and potential investors are advised to read the Group’s results announcement for the six months ended 31 March 2020, which is expected to be published on 22 May 2020.

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

By Order of the Board
Pokfulam Development Company Limited
Wong Tat Chang, Abraham
Chairman, Managing Director and
Executive Director

Hong Kong, 12 May 2020

As at the date of this announcement, the Board comprises Mr. Wong Tat Chang, Abraham (Chairman and Managing Director), Mr. Wong Tat Kee, David and Mr. Wong Tat Sum, Samuel as executive Directors, and Mdm. Lam Hsieh Lee Chin, Linda, Mr. Li Kwok Sing, Aubrey, Mr. Sit Hoi Wah, Kenneth and Mr. Seto Gin Chung, John as independent non-executive Directors.