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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1113)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(2)(a) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of CK Asset Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to inform shareholders of the Company (the “Shareholders”) and potential investors that based on the information available to the Company for the first quarter of 2020 and as a result of the ongoing COVID-19 situation and market conditions, there have been (1) a lower contribution from property sales in Hong Kong, although this was partially offset by higher contribution from property sales on Mainland China, in the first quarter of 2020, as compared to the same period in 2019, (2) a negative contribution from the Group’s hotel operation in the first quarter of 2020, due to the COVID-19 situation in Hong Kong, (3) a negative contribution from the Group’s pub operation after finance costs in the first quarter of 2020 as a result of the temporary closure of the Group’s pubs in the United Kingdom due to the COVID-19 situation and (4) a significant decline in the market value of the Group’s holdings in listed real estate investment trusts as at 31 March 2020.

From publicly available information, particularly about COVID-19 and how it has affected businesses around the world, Shareholders and potential investors may be aware of some or all the abovementioned circumstances. However, the Company considers it prudent to draw Shareholders’ and potential investors’ attention to the cumulative impact of those circumstances because they have the potential to affect the Group’s immediate future financial performance. Subject to market conditions and if the foregoing circumstances relating to the Group’s financial performance continue into the second quarter of 2020, the Company currently expects that this could collectively result in a material reduction to the Group’s profit attributable to shareholders for the six months ending 30 June 2020, as compared to the same period in 2019.

The information contained in this announcement only represents a preliminary assessment based on the information made available to the Board as at the date hereof and such information has not been reviewed or audited by the independent auditors of the Company or reviewed by the Audit Committee of the Company.

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

By Order of the Board
CK ASSET HOLDINGS LIMITED
Eirene Yeung
Executive Committee Member
& Company Secretary

Hong Kong, 14 May 2020

The Directors of the Company as at the date of this announcement are Mr. LI Tzar Kuoi, Victor (*Chairman and Managing Director*), Mr. KAM Hing Lam (*Deputy Managing Director*), Mr. IP Tak Chuen, Edmond (*Deputy Managing Director*), Mr. CHUNG Sun Keung, Davy, Mr. CHIU Kwok Hung, Justin, Mr. CHOW Wai Kam, Raymond, Ms. PAU Yee Wan, Ezra and Ms. WOO Chia Ching, Grace as Executive Directors; and Mr. CHEONG Ying Chew, Henry, Mr. CHOW Nin Mow, Albert, Ms. HUNG Siu-lin, Katherine, Mr. Colin Stevens RUSSEL and Mr. Donald Jeffrey ROBERTS as Independent Non-executive Directors.