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SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED

華信地產財務有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 252)

PROFIT WARNING

This announcement is made by Southeast Asia Properties & Finance Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the annual results of the Group for the year ended 31 March 2020 are expected to record a net loss of around HK\$180 million as compared with the loss for the year ended 31 March 2019 which amounted to approximately HK\$45.7 million, which is about three times more than last year. It is mainly attributable to the loss arising on change in fair value of the Group’s investment properties by approximately HK\$185.7 million as at 31 March 2020 as compared with the gain arising on change in fair value of the Group’s investment properties amounting to approximately HK\$7.4 million in last year.

The Company is still in the process of finalising the Group’s annual results for the year ended 31 March 2020. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 which have not been audited or reviewed by the external auditors of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2020 which will be published in June 2020.

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

By Order of the Board
Southeast Asia Properties & Finance Limited
Chua Nai Tuen
Chairman and Managing Director

Hong Kong, 14 May 2020

As at the date of this announcement, the Board comprises: (1) Mr. Chua Nai Tuen, and Mr. Nelson Junior Chua as executive directors; (2) Mr. Chan Man Hon, Eric, Mr. Jimmy Siy Tiong, Mr. Tsai Han Yung and Ms. Vivian Chua as non-executive directors; and (3) Mr. Chan Siu Ting, Mr. James L. Kwok, Mr. Wong Shek Keung and Mr. Tsui Ka Wah as independent non-executive directors.