HONGKONG CHINESE LIMITED

香 港 華 人 有 限 公 司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 655)

POSITIVE PROFIT ALERT

This announcement is made by Hongkong Chinese Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to rule 13.09 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).

The Board of Directors of the Company (the "**Board**") wishes to inform the shareholders of the Company and potential investors that based on the information currently available to the Company, it is estimated that the Group is likely to record a consolidated profit attributable to equity holders of the Company of not less than HK$420 million for the year ended 31 March 2020 (the "**Year**"), as compared to a consolidated profit of approximately HK$11 million for the year ended 31 March 2019. The increase was mainly due to a share of profit from joint ventures primarily resulting from the gain on disposal of interests in an associate by a joint venture, higher contribution from equity-accounted investees of the joint venture and partial offset by a share of fair value loss on investment properties of the joint ventures during the Year.

The information contained in this announcement is based on the information currently available to the Company and is not based on any figures or information that has been audited by the Company's auditor. The Company will announce the consolidated final results of the Group for the Year in late June 2020.

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

By Order of the Board
HONGKONG CHINESE LIMITED
John Luen Wai Lee
Chief Executive Officer

15 June 2020

As at the date of this announcement, the executive Directors of the Company are Dr Stephen Riady (Chairman) and Mr John Luen Wai Lee (Chief Executive Officer); the non-executive Director of the Company is Mr Leon Nim Leung Chan; and the independent non-executive Directors of the Company are Messrs Victor Ha Kuk Yung, King Fai Tsui and Edwin Neo.

* *For identification purpose only*