THE CROSS-HARBOUR (HOLDINGS) LIMITED
港通控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 32)

PROFIT WARNING

This announcement is made by The Cross-Harbour (Holdings) Limited (the "Company", and 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) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "Board") wishes to inform the shareholders of the Company and potential investors that, based on the Board's preliminary review and assessment of the Group's unaudited consolidated management accounts and information currently available to the Board, the Group's profit attributable to the equity holders of the Company for the six months ended 30 June 2020 (the "Period") is expected to decrease by approximately 60% as compared to a profit of HK$455.4 million recorded in the corresponding period in 2019. The expected decrease in profit is primarily attributable to: (1) an estimated net fair value loss of financial assets measured at fair value through profit and loss in the region of HK$160 million; and (2) a decrease in profit contribution from tunnel operation as a result of a drop in toll revenue caused by lower traffic volume during the outbreak of COVID-19.

For better understanding of the performance of the Group beyond the profit line, the Group expects to record an estimated net fair value gain of financial assets measured at fair value through other comprehensive income in the region of HK$110 million for the Period in the Group's fair value reserve. Details of the Group's financial performance for the Period will be disclosed in its interim results announcement, which is expected to be published in late August 2020. This announcement is made based on, among other information, the Board's preliminary review and assessment of the Group's unaudited consolidated management accounts, which are subject to review by the Company's auditors and further review by the Company.

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

On behalf of the board
Yeung Hin Chung, John
Managing Director

Hong Kong, 30 July 2020

As at the date hereof, the board of directors of the Company comprises Cheung Chung Kiu, Yeung Hin Chung, John, Yuen Wing Shing, Wong Chi Keung, Leung Wai Fai and Tung Wai Lan, Iris who are executive directors; and Ng Kwok Fu, Luk Yu King, James and Leung Yu Ming, Steven who are independent non-executive directors.