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HONGKONG CHINESE LIMITED

香港華人有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 655)

PROFIT WARNING

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 loss attributed to equity holders of the Company of not less than HK\$550 million for the six months ended 30 September 2020 (the “**Period**”), as compared to a consolidated profit of approximately HK\$269 million for the six months ended 30 September 2019. Such loss was mainly due to share of loss of joint ventures (primarily resulting from the loss arising from the disposal of an investment property by a joint venture and partial offset by profit contribution from its equity-accounted investees) and partial offset by the profit arising from the disposal by the Group of a joint venture during the Period.

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 unaudited consolidated interim results of the Group for the Period in late November 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

13 November 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*