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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)

POSITIVE PROFIT ALERT

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 based on the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expected to record a net profit for the year ended 31 March 2021 as compared to a net loss of about HK\$185.4 million for the year ended 31 March 2020. It is mainly attributable to (1) the decrease in the loss arising on change in fair value of the Group’s investment properties by around 68%; (2) gain on disposal of subsidiaries of about HK\$53.4 million; and (3) increase in operating profit in manufacturing and distribution of plastic packaging materials segment of about HK\$9.3 million due to better customer mix and effective cost control measures.

The Company is still in the process of finalising the Group’s annual results for the year ended 31 March 2021. 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 2021 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 2021 which will be published in June 2021.

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, 11 May 2021

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.