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CROWN INTERNATIONAL CORPORATION LIMITED

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 727)

PROFIT WARNING

This announcement is made by Crown International Corporation 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 (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 March 2021 (“**the Current Year**”) and other information currently available to the Board, the Group would record consolidated loss attributable to the Shareholders for the Current Year in the range of between HK\$100 million and HK\$125 million while there was consolidated profit attributable to the Shareholders of HK\$9 million for the year ended 31 March 2020 (“**the Last Year**”). Such consolidated loss attributable to the Shareholders in the Current Year was mainly due to the PRC property market continued to be adversely affected by the COVID-19 pandemic, it is expected that there are fair value losses on investment properties in the range of between HK\$70 million and HK\$80 million for the Current Year as compared with fair value gains on investment properties of HK\$41 million for the Last Year.

The Company is still in the process of finalising the Group's annual results for the Current Year. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Current Year 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 on 30 June 2021.

Further announcements will be made by the Company if there is any significant change in the expected financial results of the Group as disclosed in this announcement.

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

By Order of the Board
Crown International Corporation Limited
Hung Man
Executive Director

Hong Kong, 22 June 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. HUNG Man, Mr. LI Yong Jun, Mr. LIU Hong Shen and Mr. MENG Jin Long; one non-executive Director, namely Mr. SUN Yu; and four independent non-executive Directors, namely Mr. HE Dingding, Mr. REN Guo Hua, Mr. CHEN Fang, Mr. WONG Siu Hung, Patrick.