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IMPERIAL PACIFIC

INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED

博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

INSIDE INFORMATION

AND

FURTHER DELAY IN DESPATCH OF 2020 ANNUAL REPORT

INSIDE INFORMATION

This announcement is made by Imperial Pacific International Holdings 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) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 23 April 2021 (the “**Inside Information Announcement**”). Unless otherwise specified, capitalized terms used herein shall bear the same meanings as those defined in the Inside Information Announcement.

The board of directors (the “**Directors**”) (the “**Board**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the latest draft valuation on property, plant and equipment of the Group and the information currently available to the Board, the revised value of property, plant and equipment under non-current assets of the Group is expected to be impaired by not less than approximately HK\$4,460 million. The carrying amounts of the property, plant and equipment will be expected to be approximately HK\$2,650 million as compared to approximately HK\$7,110 million as at 31 December 2020. The expected decrease in value is mainly attributable to change of major assumptions on the valuation mainly in relation to the Order issued by the Commonwealth Casino Commission, against which the Licensee had filed a review with Superior Court in Saipan. As of the date of this announcement, such review is still ongoing.

It should be noted that the Company is still in the process of finalizing its annual report for the year ended 31 December 2020 and the above information contained in this announcement is only based on preliminary assessment of the latest draft valuation on property, plant and equipment of the Group and the information currently available to the Board and is not based on any information or figures that have been audited or reviewed by an auditor.

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

FURTHER DELAY IN DESPATCH OF 2020 ANNUAL REPORT

Reference are also made to the announcements of the Company dated 30 April 2021, 29 June 2021, 30 July 2021 and 31 August 2021 (the “**Announcements**”). Unless otherwise specified, capitalized terms used herein shall bear the same meanings as those defined in the Announcements. As detailed in the Announcements, the Company is working closely with the auditors and shall make best endeavours to issue the 2020 Annual Report as soon as practicable. Based on the information currently available to the Board, it is expected that the 2020 Annual Report would be despatched on or before 26 November 2021. The Company shall make further announcement(s), as and when appropriate in accordance with the Listing Rules, to inform the Shareholders the actual date of the despatch of the 2020 Annual Report.

By order of the Board
Imperial Pacific International Holdings Limited
Xu Zhongxiang
Executive Director

Hong Kong, 26 October 2021

As at the date of this announcement, the Board comprises Mr. Xu Zhongxiang as executive Director and Mr. Robert James Woolsey, Mr. Ng Hoi Yue, Mr. Lee Kwok Leung and Mr. Ip Mei Shun as independent non-executive Directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.