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WHARF

Established 1886

WHARF REAL ESTATE INVESTMENT COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1997

PROFIT WARNING

This announcement is made by Wharf Real Estate Investment Company Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 (Cap. 571, Laws of Hong Kong).

Based on preliminary indication from the semi-annual independent revaluation of the Group’s investment properties (“**IP**”), the Board of Directors of the Company (the “**Board**”) wishes to advise shareholders and investors that the unrealised IP revaluation deficit for the six months ended 30 June 2022 may exceed the underlying net profit for the same period. That would result in a loss attributable to equity shareholders, compared to a profit of HK\$2,970 million for the corresponding period in 2021.

Notwithstanding the above information, the overall financial, business and trading positions of the Group remain healthy.

The information contained in this announcement is only a preliminary assessment by the Board based on information currently available to it, which has neither been reviewed nor audited by the Company’s auditors. The Group’s unaudited consolidated results for the half year period ended 30 June 2022 are expected to be published in early August 2022.

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

By Order of the Board of
**WHARF REAL ESTATE INVESTMENT
COMPANY LIMITED**
Kevin C. Y. Hui
Company Secretary

Hong Kong, 14 July 2022

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Stephen T. H. Ng, Mr. Paul Y. C. Tsui, Ms. Y. T. Leng and Mr. Horace W. C. Lee, together with six Independent Non-executive Directors, namely Mr. Alexander S. K. Au, Mr. Tak Hay Chau, Hon. Andrew K. Y. Leung, Mr. R. Gareth Williams, Dr. Glenn S. Yee and Professor E. K. Yeoh.