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HONG KONG FERRY (HOLDINGS) COMPANY LIMITED

香港小輪（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 50)

POSITIVE PROFIT ALERT AND BUSINESS UPDATE

This announcement is made by Hong Kong Ferry (Holdings) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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).

The board of directors (the “**Board**”) of the Company announces that, based on the assessment of the latest unaudited consolidated management accounts of the Group (the “**Management Accounts**”), and the information currently available to the Board, the Group expects to record more than 900% increase in the consolidated net profit for the year ending 31 December 2022, as compared to the audited consolidated net profit of approximately HK\$118 million for the year ended 31 December 2021. The increase in profit is mainly attributable to the delivery of the residential units sold to the buyers under the joint venture project of the Group known as “The Royale” (8 Castle Peak Road - Castle Peak Bay, Tuen Mun) and the revenue from such property sales resulting in the increase in the share of profits of the joint venture recognised in the Group’s accounts.

The Group has commenced the delivery of the residential units of “The Royale” to the buyers since September 2022. As at the date of this announcement, approximately 99% of the total number of residential units of “The Royale” sold has been delivered to the buyers.

The Management Accounts, on which the preliminary assessment by the Board is based, have not been audited by the auditor of the Company and are therefore subject to adjustments and may be different from the audited annual results of the Group. Details of the Group’s audited annual results for the year ended 31 December 2022 are expected to be announced in March 2023. Shareholders and potential investors are advised to read the audited annual results announcement of the Company when it is published.

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

By Order of the Board
Yuen Wai Kuen
Company Secretary

Hong Kong, 21 November 2022

As at the date of this announcement, the executive directors of the Company are Dr. Lam Ko Yin, Colin (Chairman) and Mr. Li Ning; the non-executive directors are Mr. Au Siu Kee, Alexander and Mr. Lau Yum Chuen, Eddie; and the independent non-executive directors are Mr. Ho Hau Chong, Norman, Ms. Wong Yu Pok, Marina and Mr. Wu King Cheong.