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## **PROFIT WARNING**

This announcement is made by Sun Hung Kai & Co. 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 wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to management of the Company and a preliminary review and assessment of the Group’s latest unaudited consolidated management accounts for the ten months ended 31 October 2022 (the “**Management Accounts**”), the unaudited consolidated loss attributable to the owners of the Company for the ten months ended 31 October 2022 is approximately HK\$1.38 billion, whereas the unaudited consolidated profit attributable to the owners of the Company for the ten months ended 31 October 2021 is approximately a profit of HK\$2.92 billion. The primary reason for the loss for the ten months ended 31 October 2022 is the mark-to-market loss in financial instruments in the Company’s investment management business.

As the Company has not started preparing annual results of the Group for the year ending 31 December 2022, the information contained in this announcement is only based on management’s preliminary review and assessment of the Management Accounts which have not been audited or reviewed by the auditor or the Audit Committee of the Company and therefore, may be subject to adjustment. The Company expects to announce its audited final results for the year ending 31 December 2022 in March 2023.

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

On behalf of the Board  
**Sun Hung Kai & Co. Limited**  
**Simon Chow Wing Charn**  
Executive Director

Hong Kong, 22 November 2022

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Messrs. Lee Seng Huang (Group Executive Chairman) and Simon Chow Wing Charn

*Non-Executive Director:*

Mr. Peter Anthony Curry

*Independent Non-Executive Directors:*

Mr. Evan Au Yang Chi Chun, Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Vivian Alexa Kao, Ms. Jacqueline Alee Leung and Mr. Wayne Robert Porritt