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# WHARF

*Established 1886*

## THE WHARF (HOLDINGS) LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 4)

### PROFIT WARNING

This announcement is made by The Wharf (Holdings) 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).

The very weak market for Mainland development properties throughout 2022 resulted in much lower sales volume and weaker prices. Sales recognition was affected. Non-cash and unrealised impairment provisions also became necessary. Based on an assessment of the latest unaudited management accounts of the Group and other management information currently available to the Company, the Board of Directors of the Company (the “**Board**”) wish to advise shareholders and investors of the preliminary estimation that the Group may report a loss for the year ended 31 December 2022, as compared to a profit attributable to equity shareholders of HK\$6,019 million for the year ended 31 December 2021.

Notwithstanding the above information, the overall financial position of the Group remains healthy.

The Company is still in the course of completing its financial audit for the year ended 31 December 2022. 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 audited results for the year ended 31 December 2022 are expected to be published in March 2023.

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

By Order of the Board of  
**THE WHARF (HOLDINGS) LIMITED**  
**Kevin C. Y. Hui**  
*Director and Company Secretary*

Hong Kong, 10 February 2023

*As at the date of this announcement, the Board comprises Mr. Stephen T. H. Ng, Mr. Paul Y. C. Tsui, Ms. Y. T. Leng, Mr. Kevin K. P. Chan and Mr. Kevin C. Y. Hui, together with seven Independent Non-executive Directors, namely, Professor Edward K. Y. Chen, Mr. Vincent K. Fang, Mr. Hans Michael Jebsen, Ms. Elizabeth Law, Mr. Richard Y. S. Tang, Ms. Nancy S. L. Tse and Mr. David Muir Turnbull.*