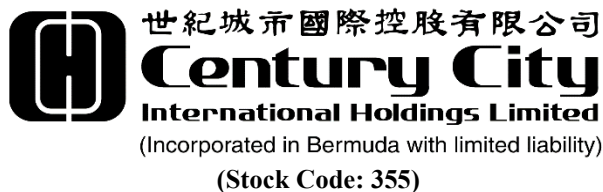


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## UPDATE ON FINANCIAL INFORMATION

This announcement is made by Century City International Holdings Limited (the “**Company**”, and 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 and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review by management of the Company on the unaudited consolidated management accounts of the Group for the year ended 31st December, 2022, it is expected that the Group will incur a net loss of approximately HK\$159 million for the year ended 31st December, 2022, as compared to the loss of HK\$296.8 million recorded for the preceding year.

The Group reported an unaudited consolidated net profit of HK\$137.3 million in the six months ended 30th June, 2022, which was primarily attributable to the profits from the sale of properties as well as the steady income generated by the seven hotels of the Group that were operating as quarantine hotels or facilities during that period.

However, due to the rapid hike in the Hong Kong Interbank Offered Rates (HIBOR), the financial expenses incurred by the Group in the second half of 2022 had substantially increased, and because of the time required by the Group’s hotels to resume normal hotel operations after the formal closure of the quarantine scheme in late September 2022, the overall income of the Group’s hotels has also been affected. Moreover, as the profits from property sales accounted for in the second half of 2022 was much lower than the level attained in the first six months, the Group reported a loss for the whole year of 2022 but the quantum has reduced as compared with 2021.

For the year under review, the Group attained a gross profit of approximately HK\$1,726 million. Total depreciation charges on the Group's 11 hotels operating in Hong Kong for the year amounted to approximately HK\$694 million, including an amount of approximately HK\$121 million on the new Regala Skycity Hotel. Although these depreciation charges do not have any immediate impact on the Group's cash flow, they have nevertheless adversely affected the Group's financial results. If the Group's hotel properties were instead to be stated in the Group's consolidated financial statements at their fair values, with no depreciation charges required, the Group would have reported a profit for the year under review.

The estimated net loss is only based on the unaudited consolidated management accounts of the Group for the year ended 31st December, 2022. The audited consolidated financial statements of the Group for the year ended 31st December, 2022 are still being finalised. The final results announcement of the Group for the year ended 31st December, 2022 will be published on 27th March, 2023.

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

By Order of the Board  
**Century City International Holdings Limited**  
**Eliza Lam Sau Fun**  
Secretary

Hong Kong, 20th March, 2023

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

**Executive Directors:**

Mr. LO Yuk Sui

*(Chairman and Chief Executive Officer)*

Mr. Jimmy LO Chun To *(Vice Chairman)*

Miss LO Po Man *(Vice Chairman)*

Mr. Kenneth NG Kwai Kai

*(Chief Operating Officer)*

Mr. Kelvin LEUNG So Po

**Independent Non-Executive Directors:**

Mr. Anthony CHUANG

Ms. Winnie NG, JP

Mr. WONG Chi Keung