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## **SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED**

**華信地產財務有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 252)**

### **INSIDE INFORMATION**

#### **(1) POSTPONEMENT OF BOARD MEETING; AND (2) POSITIVE PROFIT ALERT**

This announcement is made by Southeast Asia Properties & Finance Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### **POSTPONEMENT OF MEETING OF THE BOARD**

Reference is made to the announcement of the Company dated 14 June 2024 in relation to the notification of the meeting (the “**Board Meeting**”) of the board of directors of the Company (the “**Board**”) scheduled to be held on 26 June 2024 for the purpose of, among other matters, approving the Company’s annual results for the year ended 31 March 2024 (the “**2024 Annual Results**”).

The Board hereby announces that the Board Meeting was not held on 26 June 2024 as scheduled and that the Board Meeting will be postponed to Friday, 28 June 2024.

The postponement arose because additional audit work is being conducted in consequence of a complaint made by a customer of a subsidiary of the Company engaged in the business of stock broking and commodities dealing. The complaint relates to an incident involving a transfer of funds from that client’s account effected by a responsible officer of that subsidiary. As at the date of this announcement, the said funds have been restored to that client’s account and the complaint has been resolved, but it has resulted in a more extensive audit of related documents being conducted by the auditor than initially envisaged. The Company is of the view that the aforesaid incident does not have any material impact on the financial performance or results of the Company and its subsidiaries.

## **POSITIVE PROFIT ALERT**

The Board would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group, the Group is expected to record a net profit of not more than HK\$60 million for the year ended 31 March 2024 as compared to a net profit of about HK\$30.5 million for the year ended 31 March 2023. It is mainly attributable to net gain recognized in respect of associates in current financial year due to gain arising from change in fair value of the land of the Group’s associate, Titian Dragon Properties Corporation after reverting the title and re-possession of the land, net-off by loss arising from change in fair value of investment properties held by the Group in current financial year.

The Company is still in the process of finalising the 2024 Annual Results. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2024 which have not been audited or reviewed by the external auditor of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2024. Further announcement will be made by the Company as and when appropriate in accordance with the Listing Rules.

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

By Order of the Board  
**Southeast Asia Properties & Finance Limited**  
**Chua Nai Tuen**  
*Chairman and Managing Director*

Hong Kong, 26 June 2024

*As at the date of this announcement, the Board comprises: (1) Mr. Chua Nai Tuen, Mr. Nelson Junior Chua and Mr. Richard Sy Tan as executive directors; (2) Mr. Chan Man Hon, Eric, Mr. Jimmy Siy Tiong, Mr. Tsai Han Yung and Ms. Vivian Chua as non-executive directors; and (3) Mr. Chan Siu Ting, Mr. James L. Kwok, Mr. Tsui Ka Wah and Dr. Luk Siu Chuen as independent non-executive directors.*