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美聯集團
MIDLAND HOLDINGS
Midland Holdings Limited
美 聯 集 團 有 限 公 司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1200)

POSITIVE PROFIT ALERT

This announcement is made by Midland Holdings Limited (the "**Company**", and together with its subsidiaries, collectively the "**Group**") pursuant to Rule 13.09 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 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 a preliminary review of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2024 which recorded a profit before taxation of more than HK$350 million and a net profit attributable to equity holders of more than HK$300 million, and information currently available to the Group, it is expected that the Group will record a net profit attributable to equity holders for the year ending 31 December 2024, as compared to the net loss attributable to equity holders of approximately HK$42 million for the year ended 31 December 2023.

The expected turnaround of the Group's results is mainly attributable to:

(1) the significant improvement in operating results of the Group's business units "Midland Realty 美聯物業" and "Hong Kong Property 香港置業" for the eleven months ended 30 November 2024 as compared with the corresponding period last year. Such improvement was attributable to (a) the successful capture of the rebound in the Hong Kong residential property market in 2024; (b) the Group's stable market share in Hong Kong; and (c) optimization of the Group's operational efficiencies; and

(2) the turnaround of the Group's operations in Mainland China following the implementation of a series of strategic initiatives, including the promotion of a new sales management team and a series of new measures (such as repositioning of business model and streamlining of operations) since the final quarter of 2023.

Despite the initial strong market response to the removal of tightening measures and the cuts in interest rates, the local property market is still facing risks and challenges such as geopolitical risks, heightened Sino-US tension, uncertain economic outlook and relatively lukewarm demand from local buyers. The Group will continue to strengthen its sales operations and services so as to seize market share while keeping our costs in check.

The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2024 (which were prepared in accordance with accounting principles generally accepted in Hong Kong) and information currently available to the Group. The financial results of the Group for the year ending 31 December 2024 will be set out in the annual results announcement of the Company to be published by the end of March 2025.

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
Midland Holdings Limited
MUI Ngar May, Joel
Company Secretary

Hong Kong, 17 December 2024

As at the date of this announcement, the Board comprises seven Directors, of which four are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela, Mr. WONG Tsz Wa, Pierre and Mr. SZE Ka Ming; and three are Independent Non-Executive Directors, namely Mr. HO Kwan Tat, Ted, Mr. SUN Tak Chiu and Mr. CHAN Nim Leung Leon.