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亞證地產有限公司

ASIASEC PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 271)

PROFIT WARNING

This announcement is made by Asiasec Properties 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 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 (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31st December, 2024 (“**FY2024**”), the Group is expected to record a net loss of the Group ranging from approximately HK\$70 million to HK\$80 million for FY2024, as compared to the net profit of the Group of approximately HK\$265 million for the year ended 31st December, 2023 (“**FY2023**”). The change in the financial performance of the Group was primarily attributable to (i) a fair value loss of investment properties for FY2024 as compared to a fair value gain of investment properties for FY2023; and (ii) an increase in finance costs, which was mainly due to the finance costs charged for FY2024 in respect of an other borrowing raised in the second half of 2023 was higher than that for FY2023.

The Company is still in the process of finalising the annual results of the Group for FY2024. The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for FY2024, which have not been reviewed by the auditor or the audit committee of the Company and therefore, may be subject to adjustment. The annual results of the Group for FY2024 will be published by the Company within the timeframe stipulated under the Listing Rules.

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

On behalf of the Board
Asiasec Properties Limited
Edwin Lo King Yau
Executive Director

Hong Kong, 11th March, 2025

As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Chairman), Mr. Lee Shu Yin (Chief Executive), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; and Mr. Li Chak Hung, Ms. Lisa Yang Lai Sum and Mr. Cheng Chi Kin being the Independent Non-Executive Directors.