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新鴻基有限公司

SUN HUNG KAI & CO. LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 86)

POSITIVE PROFIT ALERT

This announcement is made by Sun Hung Kai & Co. 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to management of the Company and a preliminary review and assessment of the Group’s latest unaudited consolidated management accounts for the year ended 31 December 2024 (the “**Management Accounts**”), the Group is expected to record a consolidated profit attributable to the owners of the Company for the year ended 31 December 2024 of not more than HK\$400 million, as compared to the audited consolidated loss attributable to the owners of the Company for the year ended 31 December 2023 of HK\$471.4 million. The primary reason for the turnaround in 2024 was mainly attributable to the net gain on the financial instruments under the Company’s investment management business as compared to net loss on such financial instruments in 2023, partly offset by the reduced profit from the Company’s credit business as a result of the impacts of weak local economy and high interest rates.

As the Company is in the process of preparing the annual results of the Group for the year ended 31 December 2024 (the “**Annual Results**”), the information above is based only on management’s preliminary assessment of the Management Accounts which has not been audited or reviewed by the auditor or the Audit Committee of the Company. The Annual Results is expected to be published in due course in accordance with the Listing Rules.

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

On behalf of the Board
Sun Hung Kai & Co. Limited
Brendan James McGraw
Executive Director

Hong Kong, 13 March 2025

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

Executive Directors:

Messrs. Lee Seng Huang (*Group Executive Chairman*) and Brendan James McGraw

Non-Executive Directors:

Messrs. Chow Wing Charn and Peter Anthony Curry

Independent Non-Executive Directors:

Mr. Evan Au Yang Chi Chun, Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Vivian Alexa Kao, Ms. Jacqueline Alee Leung and Mr. Wayne Robert Porritt