**WING ON COMPANY INTERNATIONAL LIMITED**
**永安國際有限公司**
**(Incorporated in Bermuda with limited liability)**
**(Stock code: 289)**

# PROFIT ALERT – REDUCTION IN LOSS FOR THE SIX MONTHS ENDED 30 JUNE 2025

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board would like to inform the Shareholders and potential investors that, based on the preliminary review of the unaudited consolidated management accounts for the six months ended 30 June 2025 currently available to the management, the Group expects to record a loss attributable to Shareholders of approximately HK$150.4 million for the six months ended 30 June 2025 as compared to a loss of HK$239.6 million for the six months ended 30 June 2024.

The Group also expects to record an increase of approximately 27.1% in underlying profit attributable to Shareholders, which excludes the net valuation loss on the Group's investment properties and related deferred tax thereon, to approximately HK$321.1 million for the six months ended 30 June 2025 from an underlying profit of HK$252.6 million for the six months ended 30 June 2024.

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

This announcement is made by Wing On Company International Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) 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 (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") would like to inform the shareholders of the Company ("**Shareholders**") and potential investors that, based on the preliminary review of the unaudited consolidated management accounts for the six months ended 30 June 2025 currently available to the management, the Group expects to record a loss attributable to Shareholders of approximately HK$150.4 million for the six months ended 30 June 2025 as compared to a loss of HK$239.6 million for the six months ended 30 June 2024. Such reduction in loss is mainly attributable to a gain from the Group's investment portfolio of approximately HK$219.8 million for the six months ended 30 June 2025 as compared to a gain of HK$127.8 million for the six months ended 30 June 2024.

The Group also expects to record a net valuation loss on its investment properties of approximately HK$470.5 million for the six months ended 30 June 2025 as compared to a valuation loss of HK$515.8 million for the corresponding period in 2024. Excluding such net valuation loss on the Group's investment properties and related deferred tax thereon, the Group expects to record an increase of approximately 27.1% in underlying profit attributable to Shareholders to approximately HK$321.1 million for the six months ended 30 June 2025 from an underlying profit of HK$252.6 million for the six months ended 30 June 2024.

The Group expects to record a gain from its investment portfolio, mainly arising from the gain on remeasurement to fair value of trading securities and on disposal of trading securities, of approximately HK$219.8 million for the six months ended 30 June 2025 as compared to a gain of HK$127.8 million for the six months ended 30 June 2024.

The Group's income from its investment properties in Hong Kong and Melbourne, Australia is expected to decrease by approximately 17.1% to approximately HK$160.3 million for the six months ended 30 June 2025 from HK$193.4 million for the six months ended 30 June 2024, due mainly to the reduced rental and occupancy rates from weak tenants demand for office space.

The Group's department stores operation is expected to record a loss of approximately HK$38.5 million for the six months ended 30 June 2025 as compared to a loss of HK$27.0 million for the six months ended 30 June 2024, due mainly to the changing spending habits of residents in Hong Kong, and the increase in outbound travel and cross-border consumption and shopping.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2025 and expects to release its interim results announcement for the six months ended 30 June 2025 in late August 2025. The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group up to 30 June 2025, and is not based on any figures or information which have been confirmed or reviewed by the Company's auditor.

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

By Order of the Board
**Kwok Chi Leung Karl**
Chairman

Hong Kong, 5 August 2025

At the date of this announcement, the executive directors of the Company are Mr. Kwok Chi Leung Karl (Chairman), Mr. Kwok Chi Hang Lester (Deputy Chairman and Chief Executive Officer), Dr. Kwok Chi Piu Bill and Mr. Kwok Chi Yat; the independent non-executive directors of the Company are Miss Tam Wai Chu Maria, Mr. Leung Wing Ning and Mr. Nicholas James Debnam; and the alternate directors of the Company are Mr. Kwok Stuart Wing-ching (alternate director to Mr. Kwok Chi Leung Karl), Mr. Kwok Wing Tai Dennis (alternate director to Mr. Kwok Chi Hang Lester), Mr. Kwok Kendrick Wing-kay (alternate director to Dr. Kwok Chi Piu Bill) and Mr. Kwok Gareth Wing-sien (alternate director to Mr. Kwok Chi Yat).