LIPPO LIMITED
力 寶 有 限 公 司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 226)

LIPPO CHINA RESOURCES LIMITED
力 寶 華 潤 有 限 公 司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 156)

JOINT ANNOUNCEMENT

INSIDE INFORMATION ANNOUNCEMENT
PROFIT WARNING
AND
ANNOUNCEMENT IN RELATION TO
RULE 10 OF THE TAKEOVERS CODE

This joint announcement is made jointly by (1) Lippo China Resources Limited ("**LCR**", together with its subsidiaries, the "**LCR 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 in the Listing Rules); and (2) Lippo Limited ("**Lippo**") pursuant to Rule 10 of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**") and Practice Note 2 of the Takeovers Code.

Reference is made to the composite scheme document jointly issued by Lippo and LL Capital Holdings Limited (the "**Offeror**") dated 23 July 2025 (the "**Scheme Document**") in relation to, among others, the proposed privatisation of Lippo by the Offeror by way of a scheme of arrangement under Section 673 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong). Unless otherwise defined, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

Profit Warning

The Board of Directors of LCR (the "**LCR Board**") wishes to inform the shareholders of LCR (the "**LCR Shareholders**") and potential investors that based on information currently available to LCR, it is estimated that the LCR Group may record a net fair value loss on financial instruments at fair value through profit or loss of approximately HK$1 million for the six months ended 30 June 2025 (the "**Period**"), as compared to a net fair value loss of HK$52 million for the six months ended 30 June 2024 (the "**Last Period**").

Based on information currently available to LCR, the LCR Board estimates that the LCR Group may record a consolidated loss attributable to shareholders of not less than HK$80 million for the Period, as compared to a consolidated loss of HK$137 million for the Last Period. The decrease in loss was mainly attributable to the decrease in net fair value loss on financial instruments at fair value through profit or loss of the LCR Group during the Period (together with the paragraph above, the "**Profit Warning**").

The Profit Warning contained in this joint announcement is only a preliminary assessment by the LCR Board based on information currently available to LCR and is not based on any figure or information that has been audited by the LCR's auditor. LCR will announce the unaudited consolidated interim results of the LCR Group for the Period (the "**Interim Results Announcement**") on or around 28 August 2025.

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

Announcement under Rule 10 of the Takeovers Code

The Profit Warning constitutes a profit forecast under Rule 10 of the Takeovers Code and is required to be reported on by both Lippo's financial advisers and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosure of inside information under rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules), LCR is required to issue the Profit Warning as soon as practicable and given the time constraints, Lippo has encountered genuine practical difficulties (timewise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

The requirement to report on the Profit Warning under Rule 10.4 of the Takeovers Code will no longer apply after the issue of the Interim Results Announcement (which falls within the ambit of Rule 10.9 of the Takeovers Code) which will be published on or around 28 August 2025.

Shareholders of Lippo (the "Lippo Shareholders") should note that the Profit Warning does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code. The Lippo Shareholders should exercise caution when placing reliance on the Profit Warning in assessing whether to irrevocably elect to receive the Cash Alternative or the Scrip Alternative and should carefully read the Interim Results Announcement, which will be published on or around 28 August 2025, before making such election. If the Lippo Shareholders are in any doubt about their position, they should consult their stockbrokers, licensed securities dealers, registered institutions in securities, bank managers, solicitors or other professional advisers.

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<tr>
<td align="center">By Order of the Board
LIPPO LIMITED
Davy Kwok Fai Lee
Chief Executive Officer</td>
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LIPPO CHINA RESOURCES LIMITED
Davy Kwok Fai Lee
Chief Executive Officer</td>
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Hong Kong, 25 August 2025

As at the date of this joint announcement, the Board of Directors of Lippo comprises nine directors, of which Dr. Stephen Riady (Chairman), Mr. John Luen Wai Lee (Deputy Chairman), Mr. Davy Kwok Fai Lee (Chief Executive Officer) and Mr. Brian Riady as executive Directors, Mr. Jark Pui Lee and Mr. Leon Nim Leung Chan as non-executive Directors and Mr. King Fai Tsui, Mr. Victor Ha Kuk Yung and Ms. Min Yen Goh as independent non-executive Directors.

As at the date of this joint announcement, the LCR Board comprises nine directors, of which Dr. Stephen Riady (Chairman), Mr. John Luen Wai Lee (Deputy Chairman), Mr. Davy Kwok Fai Lee (Chief Executive Officer), Mr. James Siu Lung Lee and Mr. Brian Riady as executive Directors, Mr. Leon Nim Leung Chan as non-executive Director and Mr. Edwin Neo, Mr. Victor Ha Kuk Yung and Ms. Min Yen Goh as independent non-executive Directors.

The directors of Lippo jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the LCR Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of LCR in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The directors of LCR jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Lippo) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of Lippo in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.