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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01680)

PROFIT WARNING

This announcement is made by Macau Legend Development 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 (Chapter 571 of the Laws of Hong Kong).

The board (the "Board") of directors of the Company wishes to inform the shareholders (the "Shareholders") and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 (the "Reporting Period") and the information currently available to the Board, there is a decrease of approximately 12% in total reported revenue for the Reporting Period as compared with that for the corresponding period in 2024 (the "Preceding Period"), mainly attributable to the decrease in revenue from gaming related operation. The Group is expected to record a loss of approximately HK\$1,421 million for the Reporting Period as compared with that of approximately HK\$110 million for the Preceding Period. Such significant increase in loss was mainly attributable to the recognition of a significant impairment loss of approximately HK\$1,288 million in the value of Macau Fisherman's Wharf operated by Macau Fisherman's Wharf International Investment Limited and Hong Hock Development Company Limited, subsidiaries of the Company, as a result of the non-renewal of service agreement with SJM Resorts S.A. upon expiry on 31 December 2025. Please refer to the Company's announcement dated 9 June 2025 for further details in respect of the termination of service agreement. Excluding the impact of the abovementioned impairment loss and related deferred tax effect, the loss for the Reporting Period is expected to increase by approximately HK\$23 million, representing approximately 21%, as compared to the loss for the Preceding Period, mainly due to the decrease in Adjusted EBITDA from gaming related operation by approximately HK\$30 million.

The Group is still in the course of finalising its consolidated financial results for the Reporting Period. The information contained in this announcement is only based on the Board's preliminary assessment of the information currently available, including but not limited to the consolidated management accounts of the Group for the Reporting Period, which has not been audited nor reviewed by the Company's independent auditor, and may be subject to further adjustments. The Shareholders and potential investors of the Company should refer to the Company's interim results announcement for the Reporting Period, which is expected to be published by the end of August 2025, for details of the financial information and performance of the Group for the Reporting Period.

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

By Order of the Board

Macau Legend Development Limited

Li Chu Kwan

Chairman, executive Director and chief executive officer

Hong Kong, 26 August 2025

As at the date of this announcement, the executive Directors are Mr Li Chu Kwan and Ms Lam Shu Yan; the non-executive Directors are Ms Ho Chiulin, Laurinda, Mr Li Chun Tak and Mr Wong Che Man Eddy; and the independent non-executive Directors are Mr Lau Ngai Kee, Ricky, Mr Mak Ka Wing, Patrick and Ms Ma Cheuk Ling.

* For identification purposes only