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**WING ON COMPANY INTERNATIONAL LIMITED**

**永安國際有限公司**

(Incorporated in Bermuda with limited liability)

(Stock code: 289)

**POSITIVE PROFIT ALERT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The Board would like to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts for the year ended 31 December 2021 currently available to the management, the Group expects to record a profit attributable to shareholders of approximately HK\$558.0 million for the year ended 31 December 2021 as compared to a loss of HK\$456.1 million for the corresponding period in 2020.

The Group's underlying profit attributable to shareholders, which excludes the unrealised net valuation gain on the Group's investment properties and related deferred tax thereon, for the year ended 31 December 2021 is expected to decrease slightly by approximately 6.0% as compared to the corresponding period in 2020.

**Shareholders of the Company 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 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 and potential investors that, based on the preliminary review of the Group's unaudited consolidated management accounts for the year ended 31 December 2021, the Group expects to record a profit attributable to shareholders of approximately HK\$558.0 million for the year ended 31 December 2021 as compared to a loss of HK\$456.1 million for the corresponding period in 2020. Such substantial increase is mainly attributable to the unrealised net valuation gain of approximately HK\$193.9 million recorded on the Group's investment properties for the year ended 31 December 2021 as compared to the unrealised net valuation loss of HK\$886.4 million recorded for the corresponding period in 2020.

The Group's underlying profit attributable to shareholders, which excludes the unrealised net valuation gain on the Group's investment properties and related deferred tax thereon, for the year ended 31 December 2021 is expected to decrease slightly by approximately 6.0% as compared to the corresponding period in 2020.

The Directors believe that the net decrease in the Group's underlying profit attributable to shareholders is mainly due to the slight decrease in the income from the Group's property investments and a loss recorded by the Group's department stores operation, partly offset by the increase in gain from investment in trading securities.

(1) Investment in trading securities and derivative financial instruments

The gain from investment in trading securities and derivative financial instruments is expected to be approximately HK\$90.2 million as compared to a gain of HK\$63.3 million for the year ended 31 December 2020.

(2) Property Investments

The Group's property income is expected to be approximately HK\$461.2 million as compared to HK\$487.8 million for the year ended 31 December 2020.

(3) Department Stores Operation

The Group's department stores operation is expected to record a loss of approximately HK\$17.1 million as compared to a profit of HK\$2.5 million for the year ended 31 December 2020. In 2020, the Group's department stores operation recorded wage subsidy from the HKSAR Government's Employment Support Scheme of HK\$32.1 million.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2021 and expects to release its annual results announcement for the year ended 31 December 2021 in late March 2022. 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 31 December 2021, which is not based on any figures or information which have been confirmed or reviewed by the Company's auditor.

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

By Order of the Board  
**Karl C. Kwok**  
Chairman

Hong Kong, 7 February 2022

As at the date of this announcement, the executive directors of the Company are Mr. Karl C. Kwok (Chairman), Mr. Lester Kwok (Deputy Chairman and Chief Executive Officer), Dr. Bill Kwok and Mr. Mark Kwok, and the independent non-executive directors are Miss Maria Tam Wai Chu, Mr. Iain Ferguson Bruce, Mr. Leung Wing Ning and Mr. Nicholas James Debnam.