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**MAGNIFICENT HOTEL
INVESTMENTS LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

(Stock Code: 201)



**SHUN HO PROPERTY
INVESTMENTS LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

(Stock Code: 219)



**SHUN HO HOLDINGS
LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

(Stock Code: 253)

PROFIT ALERT

This announcement is jointly made by Magnificent Hotel Investments Limited (“**MHI**”), Shun Ho Property Investments Limited (“**SHP**”) and Shun Ho Holdings Limited (“**SHH**”) (collectively the “**Companies**” and, together with their respective subsidiaries, the “**Groups**”) 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, Laws of Hong Kong).

The boards of directors (the “**Boards**”) of the Companies wish to inform the shareholders of the Companies and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Groups for the financial year ended 31 December 2021 (“**FY 2021**”) and information currently available, it is expected that (i) there would be an increase in revenue for FY 2021 in the range of 40% - 50%, 30% - 40% and 30% - 40% for MHI, SHP and SHH respectively, as compared to that for the financial year ended 31 December 2020 (“**FY 2020**”); and (ii) the respective profit attributable to owners (after depreciation) of MHI, SHP and SHH for FY 2021 would be approximately HK\$66 million, HK\$68 million and HK\$30 million, whereas the respective loss attributable to owners (after depreciation) of MHI, SHP and SHH were approximately HK\$202 million, HK\$172 million and HK\$96 million for FY 2020.

The expected profit attributable to owners (after depreciation) for FY 2021 is primarily attributable to increase in hotel revenue. During FY 2021, the Groups’ core hotel business which is undertaken through MHI and SHP has risen since 6 out of 7 local hotels have taken up the role of designated quarantine hotels under the government’s regulations, securing the Groups with higher room rates as compared to those in FY 2020. Moreover, the management has also taken prompt measures to streamline operating structure and to control operating costs.

The information contained in this announcement is based on the preliminary assessment of the financial information currently available to the Groups. Such information has not been reviewed by the Companies' auditor and therefore may be different from the annual results finally published. The 2021 annual results of the Groups are expected to be announced in March 2022.

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

By Order of the Board
**Magnificent Hotel
Investments Limited**

By Order of the Board
**Shun Ho Property
Investments Limited**

By Order of the Board
**Shun Ho Holdings
Limited**

Koo Ching Fan
Company Secretary

Koo Ching Fan
Company Secretary

Koo Ching Fan
Company Secretary

Hong Kong, 15 March 2022

As at the date hereof, the Board of each of MHI, SHP and SHH comprises five Executive Directors, namely, Mr. William Cheng Kai Man, Mr. Albert Hui Wing Ho, Madam Kimmy Lau Kam May, Madam Ng Yuet Ying and Madam Wendy Cheng Wai Kwan; one Non-Executive Director, namely, Madam Mabel Lui Fung Mei Yee; and three Independent Non-Executive Directors, namely, Mr. Chan Kim Fai, Mr. Lam Kwai Cheung and Mr. Warren Liu Yuk Cho.