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英皇娛樂酒店有限公司*
Emperor Entertainment Hotel Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 296)

PROFIT WARNING

This announcement is made by Emperor Entertainment Hotel Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review on the latest available financial information of the Group, the Group expects to record a net loss between HK\$550 million and HK\$750 million (2021: HK\$224 million) for the year ended 31 March 2022 (the “**Year**”), which is due to a significant increase on fair value loss and impairment losses (the “**two losses**”) during the Year mainly resulting from the revaluation loss of the Group’s investment properties and the expected cessation of gaming business to be realised in June 2022 respectively. Meanwhile, the two losses are expected to be less than HK\$500 million for the Year, which accounts for less than 12% of the aggregate carrying amounts (before the two losses) of investment properties, property, plant and equipment, right-of-use assets and goodwill as at 31 March 2022. As the two losses are non-cash items, the Board is of the view that they will not have a direct impact on the cash flow of the Group and will not have material adverse effect on the operation of the Group.

As the Group’s audited annual results for the Year (“**Annual Results**”) have not yet been finalised, the information contained in this announcement is only based on the information currently available. Publication of the Annual Results is scheduled to be made in late June 2022.

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
Emperor Entertainment Hotel Limited
Luk Siu Man, Semon
Chairperson

Hong Kong, 2 June 2022

** for identification purpose only*

As at the date hereof, the Board comprises:

Non-executive Director: Ms. Luk Siu Man, Semon

Executive Directors: Mr. Wong Chi Fai
Ms. Fan Man Seung, Vanessa

Independent Non-executive Directors: Mr. Yu King Tin
Ms. Kwan Shin Luen, Susanna
Ms. Lai Ka Fung, May