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**Crown International Corporation Limited**  
**皇冠環球集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 727)**

**PROFIT WARNING**

This announcement is made by Crown International Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 (“**the Current Year**”) and other information currently available to the Board, the Group would record consolidated loss attributable to the Shareholders for the Current Year in the range of between HK\$700 million and HK\$800 million while there was consolidated loss attributable to the Shareholders of approximately HK\$106 million for the year ended 31 March 2021 (“**the Last Year**”). Such consolidated loss attributable to the Shareholders in the Current Year was mainly due to the PRC property market continued to be adversely affected by the COVID-19 pandemic, it is expected that there are fair value losses on investment properties in the range of between HK\$750 million and HK\$850 million for the Current Year as compared with fair value losses on investment properties of approximately HK\$76 million for the Last Year.

The Company is still in the process of finalising the Group's annual results for the Current Year. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Current Year which have not been audited or reviewed by the external auditors of the Company. Shareholders and potential investors are advised to read carefully the unaudited annual results announcement of the Company for the year ended 31 March 2022 which will be published on 28 June 2022.

References are also made to (i) the announcements of the Group dated 13 January 2021 in relation to the appointment of receivers over the Relevant Shares, which represent approximately 58.86% of the entire issued share capital of the Company as at the date of this announcement; and (ii) the monthly update announcements of the Company pursuant to Rule 3.7 of the Takeovers Code dated 11 February 2021, 11 March 2021, 9 April 2021, 7 May 2021, 7 June 2021, 7 July 2021, 10 August 2021, 9 September 2021, 11 October 2021, 12 November 2021, 7 December 2021, 7 January 2022, 8 February 2022, 7 March 2022, 7 April 2022, 5 May 2022 and 6 June 2022, respectively (collectively, the “**Other Rule 3.7 Announcements**”) each pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) and in relation to the Receivership (as defined in the Other Rule 3.7 Announcements).

Following the publication of the Other Rule 3.7 Announcements, the Company is required to comply with the relevant requirements under the Takeovers Code. Pursuant to Rule 10 of the Takeovers Code, the Profit Warning constitutes a profit forecast and should be reported on by the Company's financial adviser and auditors or reporting accountants in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO, the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code.

Pursuant to Rule 10.4 of the Takeovers Code and Practice Note 2 of the Takeovers Code, the reports from the Company's financial adviser and auditors on the Profit Warning are required to be included in the next document to be sent to the Shareholders (the "**Shareholders' Document**"). It is expected that the Annual Results Announcement will be published prior to the despatch of the next Shareholders' Document. If this is the case, the requirement under Rule 10 of the Takeovers Code to report on the Profit Warning will be superseded by the publication of the Annual Results Announcement. Otherwise, the Profit Warning shall be reported on in accordance with Rule 10 of the Takeovers Code and the relevant reports will be included in the next Shareholders' Document.

Further announcements will be made by the Company if there is any significant change in the expected financial results of the Group as disclosed in this announcement.

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

By Order of the Board  
**Crown International Corporation Limited**  
**Meng Jin Long**  
*Executive Director*

Hong Kong, 27 June 2022

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. LUI Ha Nam Dennis, Mr. LI Yong Jun and Mr. MENG Jin Long; and three independent non-executive Directors, namely Mr. REN Guo Hua, Mr. CHEN Fang and Mr. CHAN Kwok Wai Tony.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*