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MULTIFIELD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 898)

PROFIT WARNING

This announcement is made by the board of directors (the “**Board**”) of Multifield International Holdings 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (“**Year 2022**”) and other information currently available, the Group is expected to record a consolidated profit before taxation within a range of HK\$420 million to HK\$480 million for Year 2022, compared with a consolidated profit before taxation of approximately HK\$611 million for the year ended 31 December 2021.

The anticipated decrease in profit for Year 2022 was mainly attributable to (i) the increase in finance costs caused by rising interest rates; (ii) the net loss on foreign exchange differences primarily related to the depreciation of Renminbi against Hong Kong dollars; (iii) the expected decrease in the net fair value gain arising from revaluation of the Group’s investment properties; and (iv) the absence of any significant one-off non-cash reversal of impairment provision in Year 2022.

The Group is in the process of finalising its annual results for Year 2022. The information disclosed in this announcement is only based on a preliminary assessment made by the Board with reference to the information currently available, which has not been audited or reviewed by the auditors or the audit committee of the Company. The Group’s actual results for Year 2022 may differ from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the Company’s annual results announcement for Year 2022, which is expected to be published before the end of March 2023.

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

By Order of the Board
Multifield International Holdings Limited
Lau Chi Yung, Kenneth
Chairman

Hong Kong, 17 February 2023

As at the date of this announcement, the executive directors of the Company are Mr. Lau Chi Yung, Kenneth and Mr. Lau Michael Kei Chi and the independent non-executive directors of the Company are Mr. Lo Mun Lam, Raymond, Mr. Lo Kam Cheung, Patrick and Mr. Tsui Ka Wah.