

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



亞證地產有限公司

ASIASEC PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 271)

## PROFIT ALERT - SUBSTANTIAL REDUCTION IN LOSS

This announcement is made by Asiasec Properties 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 (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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31st December, 2022, the Group is expected to record a net loss of the Group of not more than HK\$50 million for the year ended 31st December, 2022, representing a substantial reduction in loss as compared with the net loss of the Group of approximately HK\$1,563 million for the year ended 31st December, 2021. The substantial reduction in loss was primarily attributable to (i) a decrease in impairment losses on loan and interest receivables; and (ii) the absence of a loss on disposal of a subsidiary which was completed in October 2021.

The Company is still in the process of finalising the annual results of the Group for the year ended 31st December, 2022. The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31st December, 2022, which have not been reviewed by the auditor or the audit committee of the Company. The final results of the Group for the year ended 31st December, 2022 will be published by the Company within the timeframe stipulated under the Listing Rules.

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

On behalf of the Board  
**Asiasec Properties Limited**  
**Edwin Lo King Yau**  
*Executive Director*

Hong Kong, 8th March, 2023

*As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Chairman), Mr. Lee Shu Yin (Chief Executive), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; and Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.*