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WHARF

Established 1886

WHARF REAL ESTATE INVESTMENT COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 1997

POSITIVE PROFIT ALERT

This announcement is made by Wharf Real Estate Investment Company Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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).

Preliminary findings from the semi-annual independent revaluation of the Group’s investment properties indicate a significantly lower net revaluation deficit for the six months ended 30 June 2023 (2022: HK\$5,039 million). As a result, the Group expects to record a profit attributable to equity shareholders for the six months ended 30 June 2023 as compared with a loss of HK\$1,468 million for the corresponding period in 2022.

The information contained in this announcement is only a preliminary assessment by the Board of Directors of the Company (the “**Board**”) based on information currently available to it, which has neither been reviewed nor audited by the Company’s auditors. The Group’s unaudited consolidated results for the half-year period ended 30 June 2023 are expected to be published in early August 2023 and may differ from the information contained in this announcement.

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

By Order of the Board of
**WHARF REAL ESTATE INVESTMENT
COMPANY LIMITED**

Kevin C. Y. Hui

Company Secretary

Hong Kong, 13 July 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Stephen T. H. Ng, Mr. Paul Y. C. Tsui, Ms. Y. T. Leng and Mr. Horace W. C. Lee, together with eight Independent Non-executive Directors, namely Mr. Alexander S. K. Au, Mr. Tak Hay Chau, Ms. Lai Yuen Chiang, Hon. Andrew K. Y. Leung, Mr. Desmond L. P. Liu, Mr. R. Gareth Williams, Dr. Glenn S. Yee and Professor E. K. Yeoh.