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HONGKONG CHINESE LIMITED

香港華人有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 655)

PROFIT WARNING

This announcement is made by Hongkong Chinese 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 in the Listing Rules).

The Board of Directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that OUE Limited, a subsidiary of a principal joint venture of the Company and listed on the Mainboard of Singapore Exchange Securities Trading Limited, announced its unaudited consolidated financial results for the six months ended 30 June 2023 (the “**Period**”) on the date of this announcement. Based on the information currently available to the Company, it is estimated that the Group is likely to record a share of profit of joint ventures of not less than HK\$50 million for the Period, as compared to a share of profit of approximately HK\$269 million for the six months ended 30 June 2022 (the “**Last Period**”). The change was mainly attributable to lower profit contribution from the joint venture’s equity-accounted investees, higher finance expenses and less net fair value gain from the investments designated at fair value through profit or loss held by the joint ventures.

Based on the information currently available to the Company, it is estimated that the Group is likely to record a consolidated profit attributable to shareholders of the Company of not less than HK\$50 million for the Period, as compared to a consolidated profit of HK\$297 million for the Last Period. The change was largely due to the decrease in share of profit of joint ventures mentioned above.

The information contained in this announcement is only a preliminary assessment by the Board based on information currently available to the Company and is not based on any figures or information that has been audited by the Company’s auditor. The Company will announce the unaudited consolidated interim results of the Group for the Period in late August 2023.

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
HONGKONG CHINESE LIMITED
John Luen Wai Lee
Chief Executive Officer

Hong Kong, 7 August 2023

As at the date of this announcement, the Board of Directors of the Company comprises seven directors, of which Dr. Stephen Riady (Chairman), Mr. John Luen Wai Lee (Chief Executive Officer) and Mr. Brian Riady as executive Directors, Mr. Leon Nim Leung Chan as non-executive Director and Mr. King Fai Tsui, Mr. Edwin Neo and Ms. Min Yen Goh as independent non-executive Directors.

** For identification purpose only*