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Liu Chong Hing Investment Limited

(Incorporated in Hong Kong with limited liability)

(Stock code: 00194)

PROFIT WARNING

This announcement is made by Liu Chong Hing Investment Limited (the “**Company**”, together with its subsidiaries shall be referred to as 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the management information currently available to the Company and the preliminary review of the unaudited management accounts for the year ended 31 December 2023, the Group expects to record a loss attributable to its Owners of the Company for the year ended 31 December 2023 in the range of approximately HK\$800 million to HK\$850 million, compared with the profit of approximately HK\$86.1 million for the year ended 31 December 2022.

The Group’s results from profit to loss was mainly caused by the fair value loss of investment properties and impairment loss recognised in respect of properties under development for sale and properties held for sale in total amount of approximately HK\$896 million for the year ended 31 December 2023. Notwithstanding the information provided above, since the fair value loss and impairment loss are non-cash in nature, they will have no effect on the operating cash flow of the Group. The overall financial and business position of the Group remains healthy.

The Company is still in the process of finalizing its financial audit and the information contained in this announcement represents only a preliminary assessment by the management of the Company based on the information currently available and is not based on any figures or information which have been audited by the Company’s auditors or reviewed by the audit committee. The actual results of the Group for the year ended 31 December 2023 may be different from our estimation. The Group’s audited results for the year ended 31 December 2023 are expected to be announced on 14 March 2024. Shareholders and potential investors are advised to read the results announcement of the Company when it is published.

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

By Order of the Board
Liu Chong Hing Investment Limited
Lee Wai Hung
Company Secretary

Hong Kong, 23 February 2024

As at the date of this announcement, the Board of Directors of the Company comprises Executive Directors: Mr. Liu Lit Chi (Chairman, Managing Director and Chief Executive Officer), Mr. Liu Kam Fai Winston (Deputy Managing Director), Mr. Lee Wai Hung, Mr. Liu Kwun Bo Darryl, Liu Chak Hung Adrian and Mr. Liu Kwun Hung Tiger; Non-executive Director: Mr. Kho Eng Tjoan Christopher; and Independent Non-executive Directors: Dr. The Hon. Cheng Mo Chi Moses, Mr. Au Kam Yuen Arthur, Dr. Ma Hung Ming John, Mr. Cheng Yuk Wo and Mr. Tong Tsun Sum Eric.

The announcement is published on the website of the Company www.lchi.com.hk and the designated issuer website of the Stock Exchange www.hkexnews.hk.