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亞證地產有限公司

ASIASEC PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 271)

## POSITIVE PROFIT ALERT

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, 2023, the Group is expected to record a net profit of the Group ranging from approximately HK\$260 million to HK\$270 million for the year ended 31st December, 2023, as compared to the net loss of the Group of approximately HK\$44 million for the year ended 31st December, 2022. The turnaround of the financial performance of the Group were primarily attributable to (i) a fair value gain of investment properties, which was mainly due to a fair value gain of investment properties acquired in 2023, as compared to a fair value loss of investment properties last year; and (ii) a reversal of impairment losses on loan and interest receivables in current year as compared with the impairment losses last year. Details of the acquisition of the investment properties were disclosed in the announcements jointly made by the Company, Allied Group Limited and Tian An China Investments Limited on 27th February, 2023 and 5th July, 2023, respectively.

The Company is still in the process of finalising the annual results of the Group for the year ended 31st December, 2023. 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, 2023, 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, 2023 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, 11th March, 2024

*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 and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.*