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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 the information currently available to management of the Company and a preliminary review and assessment of the Group’s latest unaudited consolidated management accounts for the seven months ended 31st July, 2023 (the “**Management Accounts**”), the unaudited consolidated profit attributable to the owners of the Company for the seven months ended 31st July, 2023 is approximately HK\$284 million, whereas the unaudited consolidated loss attributable to the owners of the Company for the seven months ended 31st July, 2022 is approximately HK\$4 million. The primary reason for the turnaround of the financial performance of the Group for the seven months ended 31st July, 2023 was an increase in fair value to the investment properties acquired in 2023, the completion of which took place on 5th July, 2023. Details of the acquisition 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.

As the Company has not started preparing annual results of the Group for the year ended 31st December, 2023, the information contained in this announcement is only based on the management’s preliminary review and assessment of the Management Accounts which have not been audited or reviewed by the auditor or the audit committee of the Company and therefore, may be subject to adjustment. The Company expects to announce its audited final results for the year ending 31st December, 2023 in March, 2024.

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, 6th October, 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.