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Leeport
LEEPOR (HOLDINGS) LIMITED
力豐 (集團) 有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 387)

PROFIT WARNING

This announcement is made by Leeport (Holdings) Limited (the “**Company**” and 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 in the Listing Rules) under Part XIVA of the Securities and Future 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 preliminary review and analysis of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 and other information currently available to the Board, the Group is expected to record a loss attributable to owners of the Company ranging from approximately HK\$27.0 million to approximately HK\$33.0 million, as compared to the loss of approximately HK\$7.5 million recorded in the corresponding period in 2020, representing an increase of approximately 260% to 340%.

The expected increase in loss was mainly due to the reclassification adjustment of exchange reserve in the cumulative amount of approximately HK\$26.3 million from equity to profit or loss in the financial statements of the Group on liquidation of a subsidiary of the Company in the Macao Special Administrative Region of the People’s Republic of China (“**Macao SAR**”), namely Leeport Macao Commercial Offshore Limited (力豐澳門離岸商業服務有限公司), during the six months ended 30 June 2021, in compliance with the relevant laws of the Macao SAR. The loss of approximately HK\$26.3 million in consequence of the said reclassification adjustment is a non-cash item, which is solely a one-off accounting treatment and has no impact on the business operation and cash position of the Group.

* *For identification purpose only*

Notwithstanding the above, the Board believes that the Group is able to maintain a sound financial position and cash position as, during the six months ended 30 June 2021, amid the steady recovery of the global market from the COVID-19 pandemic, there is (i) a significant growth of around 70% in the total value of contract signed as compared with the corresponding period in 2020; (ii) an increase of around 20% in the sales volume of the Group as compared with the corresponding period in 2020; and (iii) a significant increase in the current assets of the Group by around HK\$44.7 million as compared with that as at 31 December 2020 primarily due to the increase in fair value of the Group's share investment in Prima Industrie S.p.A..

The Company is still in the process of finalising the Group's interim results for the six months ended 30 June 2021. The information contained in this announcement is based only on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 and other information currently available to the Board, which have not been audited or reviewed by the Company's auditors and audit committee and are therefore subject to changes and adjustments. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2021, which is expected to be published on or around 23 August 2021.

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

By order of the Board
Leeport (Holdings) Limited
LEE Sou Leung Joseph
Chairman

Hong Kong, 18 August 2021

As at the date of this announcement, the executive directors of the Company are Mr. LEE Sou Leung, Joseph and Mr. CHAN Ching Huen, Stanley and the independent non-executive directors are Mr. ZAVATTI Samuel Mario, Mr. FUNG Wai Hing and Mr. WONG Tat Cheong, Frederick.