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## MIRAMAR GROUP

### MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED

美麗華酒店企業有限公司

*(incorporated in Hong Kong with limited liability)*

(Stock code: 71)

### PROFIT WARNING

This announcement is made by Miramar Hotel and Investment Company, Limited (the “Company”, and together with its subsidiaries, collectively referred to as the “Group”) pursuant to rule 13.09(2) 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 board of directors (the “Board”) of the Company, based on preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2020 (the “Management Accounts”), expects that the Group’s revenue and profit attributable to shareholders during the aforementioned period will be significantly reduced as compared with the corresponding period in the year of 2019, mainly due to the global pandemic of the new coronavirus, which has exacerbated the brittle economic environment and dampened consumer sentiment. In addition, the Group’s travel, hotel and food & beverage businesses’ revenue nose-dived due to the epidemic preventive measures adopted by various countries and Hong Kong, such as travel entry/exit restrictions, quarantine policies, social distancing, and limits set for dining business hours and seating capacity. The performance of the Group’s property rental business was also inferior to that of the same period last year due to declining rentals and rental concessions for tenants. Consequentially, a drop in valuation of the relevant investment properties is expected.

The Management Accounts, on which the preliminary assessment by the Board is based, have not been reviewed by the auditor of the Company and therefore may be different from the interim results finally published. The 2020 interim results of the Group are expected to be published in mid-August 2020.

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

By Order of the Board  
**Chu Kwok Sun**  
Corporate Secretary

Hong Kong, 20 July 2020

*As at the date of this announcement, (i) the executive Directors are Mr. Lee Ka Shing, Mr. Richard Tang Yat Sun, Dr. Colin Lam Ko Yin, Mr. Norman Ho Hau Chong and Mr. Eddie Lau Yum Chuen; (ii) the non-executive Directors are Dr. Patrick Fung Yuk Bun, Mr. Dominic Cheng Ka On and Mr. Alexander Au Siu Kee; and (iii) the independent non-executive Directors are Dr. David Sin Wai Kin, Mr. Wu King Cheong, Dr. Timpson Chung Shui Ming, Mr. Howard Yeung Ping Leung and Mr. Thomas Liang Cheung Bui.*