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MULTIFIELD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 898)

PROFIT WARNING

This announcement is made by the board of directors (the “**Board**”) of Multifield International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary review of the unaudited management accounts of the Group for the six months ended 30 June 2020 (the “**Period**”) and other information currently available, the Group is expected to record a consolidated loss before taxation within a range of HK\$185 million to HK\$195 million for the Period, as compared to a consolidated profit before taxation of approximately HK\$145 million for the six months ended 30 June 2019.

The expected loss was mainly attributable to the unrealised fair value loss of the Group’s equity investments of approximately HK\$239 million for the Period as compared to a unrealised fair value gain of approximately HK\$71 million recorded for the corresponding period in 2019. Nevertheless, the Board considers that such unrealised fair value loss is non-cash in nature and has no material impact on the Group’s operations.

The Company is in the process of finalising the interim results of the Group for the Period. The information disclosed in this announcement is only a preliminary assessment by the Board based on the information currently available and is not based on any figures or information which have been audited or reviewed by the auditors or the audit committee of the Company. The Group’s actual results for the Period may differ from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the interim results announcement for the Period of the Company which is expected to be published before the end of August 2020.

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

By Order of the Board
Multifield International Holdings Limited
Lau Chi Yung, Kenneth
Chairman

Hong Kong, 20 July 2020

As at the date of this announcement, the executive directors of the Company are Mr. Lau Chi Yung, Kenneth and Mr. Lau Michael Kei Chi and the independent non-executive directors of the Company are Mr. Lee Siu Man, Ervin, Mr. Wong Yim Sum and Mr. Tsui Ka Wah.