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Hysan Development Company Limited

希慎興業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 00014)

INSIDE INFORMATION

This announcement is made by Hysan Development Company Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company expects that the Company and its subsidiaries (the “**Group**”) may record a loss attributable to owners of the Company for the six months ending 30 June 2020, as compared with a profit for the corresponding period in 2019. Such loss is caused by fair value loss for the period which is expected to be approximately HK\$4 billion upon revaluation of investment properties due to the adverse economic conditions from the outbreak of COVID-19.

Notwithstanding the above information, as the above fair value loss is non-cash in nature, there will be no effect on the operating cash flow of the Group. The overall financial position of the Group remains healthy.

The information contained in this announcement is only a preliminary assessment based on information currently available, which was neither reviewed nor audited by the Company’s auditor. The Group’s unaudited consolidated results for the six months ending 30 June 2020 are expected to be published in August 2020.

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

By Order of the Board
Lee Irene Yun-Lien
Chairman

Hong Kong, 26 June 2020

*As at the date of this announcement, the Board of Directors comprises: Lee Irene Yun-Lien (Chairman), Churchouse Frederick Peter**, Fan Yan Hok Philip**, Poon Chung Yin Joseph**, Wong Ching Ying Belinda**, Jebesen Hans Michael* (Yang Chi Hsin Trevor as his alternate), Lee Anthony Hsien Pin* (Lee Irene Yun-Lien as his alternate), Lee Chien* and Lee Tze Hau Michael*.*

* *Non-Executive Directors*

** *Independent Non-Executive Directors*

This announcement is published on the websites of the Company (www.hysan.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).