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Multifield

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 and other information currently available, the Group expects to record a consolidated profit before tax for the year ended 31 December 2016 significantly lower than that as compared to the audited consolidated profit before tax recorded for the year ended 31 December 2015.

This was primarily attributable to:

- (1) A foreign exchange loss on the depreciation of Renminbi for the year ended 31 December 2016, which was approximately HK\$250 million;
- (2) A decrease of approximately 10% in rental income and occupancy rate in the Group’s hotel-serviced villas and apartments in China; and
- (3) A possible decrease in net fair value gains on the Group’s investment properties for the year ended 31 December 2016 as compared to that for year ended 31 December 2015.

The information contained in this announcement is the preliminary assessment of the Board, based solely on the information of the Group that is currently available to the Board. The information includes but not exclusive to the unaudited management accounts of the Group for the year ended 31 December 2016, which are subjected to finalisation and where necessary, adjustments, and have not been audited or reviewed by the Company's auditors or the audit committee of the Board. Also, the exact effect of foreign exchange differences, Value-Added Tax reform and the change in fair value of investment properties to the Group are not yet available, and these factors would bring significant impact on the Group's financial results. As such, the financial results of the Group for the year ended 31 December 2016 may be different from what is disclosed in this announcement. The Group's annual results and further details of its financial performance for the year ended 31 December 2016 will be announced no later than the end of March 2017 in compliance with the requirements under the Listing Rules.

As such, the above information is provided for Shareholders' and investors' reference only. Shareholders and investors are advised to exercise caution and not to place undue reliance on such information when dealing in the shares of the Company. When in doubt, Shareholders and investors are advised to seek advice from professional or financial advisers.

The Board considers that the overall operation of the Group as a whole remains sound and intact, and the financial position of the Group remains solid.

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 Kwok Yin
Company Secretary

Hong Kong, 7 February 2017

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.