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MULTIFIELD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 898)

POSITIVE PROFIT ALERT

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 consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Period**”) and other information currently available, the Group is expected to record a consolidated profit before taxation within a range of HK\$130 million to HK\$140 million for the Period, compared with a consolidated loss before taxation of approximately HK\$184 million for the six months ended 30 June 2020.

The anticipated turnaround from loss to profit was mainly attributable to:

- (i) the net unrealised fair value gain on the Group’s equity investments of approximately HK\$49 million for the Period (corresponding period in 2020: loss of approximately HK\$239 million); and
- (ii) the increase in dividend income from the Group’s equity investments to approximately HK\$15 million (corresponding period in 2020: approximately HK\$1 million).

The Board wishes to draw the attention of the Shareholders and potential investors to the expected persistence of global stock market fluctuations in the second half of 2021, which could bring about material positive or negative impact on the results of the Group for the year ending 31 December 2021. The management of the Group will pay close attention to the situation and will take appropriate steps when necessary.

The Group is in the process of finalising its interim results 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 Company's interim results announcement for the Period, which is expected to be published before the end of August 2021.

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, 29 July 2021

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. Lo Mun Lam, Raymond, Mr. Lo Kam Cheung, Patrick and Mr. Tsui Ka Wah.