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ORIENTAL EXPLORER HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 430)

POSITIVE PROFIT ALERT

This announcement is made by the board of directors (the “Board”) of Oriental Explorer 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 year ended 31 December 2019 (the “Year 2019”) and other information currently available, the Group expects to record a consolidated profit before taxation for the Year 2019, as compared to a consolidated loss before taxation of HK\$91 million for the year ended 31 December 2018 (the “Year 2018”). The aforesaid turnaround from loss to profit is mainly attributable to the profit brought by the fair value gains on the equity investments (stocks) held by the Group. The equity investments (stocks) held by the Group recorded fair value gains of approximately HK\$17 million for the Year 2019, as compared to the fair value loss of approximately HK\$111 million for the Year 2018.

The information above is only a preliminary assessment by the Board based on the information currently available to it, which has not been finalised and not audited or reviewed by the Company’s auditors or audit committee. Accordingly, the actual results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read the announcement of the Company on the annual results for the Year 2019, which is expected to be published by the end of March 2020.

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

By Order of the Board
Oriental Explorer Holdings Limited
Lau Chi Yung, Kenneth
Chairman

Hong Kong, 24 January 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. Wong Yim Sum, Mr. Lee Siu Man, Ervin and Mr. Tsui Ka Wah.