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# 漢國置業有限公司 Hon Kwok Land Investment Company, Limited

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 160)**

## **PROFIT WARNING**

This announcement is made by Hon Kwok Land Investment Company, Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024, the Group is likely to incur a net loss attributable to owners of the Company of not more than HK\$40 million, as compared to the net profit attributable to owners of the Company of approximately HK\$89.1 million for the same period in 2023.

The Board considers that the expected loss was primarily attributable to:

- (1) the considerable decrease in the Group’s revenue due to deferral in recognition of property sales arising from pre-sold units in our residential project at Beijing Nan Road, Guangzhou owing to the delay in project completion. Nevertheless, we have successfully obtained the Certificate of Completion for this project on 4 November 2024, hence, it is expected that the related contract sales of approximately RMB350 million will be recognised as revenue in the second half of the financial year 2024/2025 and onwards.
- (2) fair value losses of approximately HK\$150 million arising from the revaluations of the Group’s investment properties in Hong Kong and the Mainland China as at 30 September 2024 (2023: fair value gains of approximately HK\$22.2 million), resulting from the downward adjustments in the property markets of Hong Kong and the Mainland China.

Such fair value losses are non-cash in nature and will not affect the overall financial position of the Group.

The Company is still in the process of finalizing the consolidated interim results of the Group for the six months ended 30 September 2024. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024 and the information currently available to it, which was neither reviewed by the Company's audit committee nor audited by the Company's auditor. Shareholders of the Company and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 September 2024, which is expected to be published in late November 2024.

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

By Order of the Board  
**James Sing-Wai Wong**  
Chairman

Hong Kong, 11 November 2024

*At the date of this announcement, the directors of the Company are Mr. James Sing-Wai Wong (Chairman), Mr. Xiao-Ping Li, Mr. Philip Bing-Lun Lam and Mr. Donald Yin-Shing Lam as executive directors; Dr. Emily Yen Wong as non-executive director; and Ms. Janie Fong, Mr. David Tak-Wai Ma, Mr. James C. Chen and Mr. Raymond Ming-Joe Chow as independent non-executive directors.*