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L A I F U N G H O L D I N G S

Lai Fung Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1125)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the unaudited consolidated loss attributable to owners of the Company for the six months ended 31 January 2022 is expected to decrease significantly by no less than 80% as compared to a net loss of approximately HK\$446.1 million for the six months ended 31 January 2021. The narrowed loss is primarily a mix of: (i) improved profitability of property sales during the period under review; (ii) the absence of the write-down of properties under development to net realisable value during the Period as compared to the same period last year; and (iii) decrease in valuations of investment properties owned by the Group.

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

This announcement is made by Lai Fung Holdings Limited (“**Company**”, and together with its subsidiaries, “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Based on the latest unaudited management accounts of the Group for the six months ended 31 January 2022 (“**Period**”), the board of directors of the Company (“**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that the unaudited consolidated loss attributable to owners of the Company for the Period is expected to decrease significantly by no less than 80% as compared to a net loss of approximately HK\$446.1 million for the six months ended 31 January 2021.

The narrowed loss is primarily a mix of: (i) improved profitability of property sales during the period under review; (ii) the absence of the write-down of properties under development to net realisable value during the Period as compared to the same period last year; and (iii) decrease in valuations of investment properties owned by the Group.

As the Group's unaudited interim results for the Period have not yet been finalised, the information contained in this announcement is based on information that is currently available and the preliminary unaudited consolidated management accounts of the Group which have not yet been reviewed by the Company's audit committee. The unaudited interim results of the Group for the Period are expected to be published in late March 2022.

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

By order of the Board
Lai Fung Holdings Limited
Chew Fook Aun
Chairman

Hong Kong, 15 March 2022

As at the date of this announcement, the Board comprises six Executive Directors, namely Mr. Chew Fook Aun (Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer) (also alternate to Madam U Po Chu), Madam U Po Chu, Mr. Cheng Shin How and Mr. Lee Tze Yan, Ernest; and five Independent Non-executive Directors, namely Messrs. Lam Bing Kwan, Ku Moon Lun, Law Kin Ho, Mak Wing Sum, Alvin and Shek Lai Him, Abraham.