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建業實業有限公司
Chinney Investments, Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 216)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

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, the Group is expected to record a substantial increase in profit for the six months ended 30 September 2017 by over 10 times compared to that of the corresponding period in last year.

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

This announcement is made by Chinney Investments, 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

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, the Group is expected to record a substantial increase in profit for the six months ended 30 September 2017 by over 10 times compared to that of the corresponding period in last year. Such increase in profit is mainly attributable to the profit recognition by our 68.09% owned Hon Kwok Land Investment Company, Limited (Stock code: 160) in relation to its gain on disposal of a bare site in Guangzhou, PRC resulted from completion of the related sale and purchase agreement in September 2017.

The Company is still in the process of finalizing its consolidated interim results of the Group for the six months ended 30 September 2017. The information contained in this announcement is only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 September 2017 and the information currently available to the Board, which have not been reviewed by the Company’s auditor or audit committee. 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 2017, which is expected to be published in late November 2017.

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 Sai-Wing Wong
Chairman

Hong Kong, 13 November 2017

At the date of this announcement, the directors of the Company are Dr. James Sai-Wing Wong (Chairman) and Mr. Herman Man-Hei Fung (Managing Director) as executive directors; Mr. Paul Hon-To Tong and Dr. Emily Yen Wong as non-executive directors; and Dr. Clement Kwok-Hung Young, Mr. James C. Chen and Mr. Richard Chi-Ho Lo as independent non-executive directors.