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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 an increase in net profit attributable to owners of the Company for the year ended 31 March 2018 by over three times compared to that of 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 (as defined in the Listing Rules) 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 an increase in net profit attributable to owners of the Company for the year ended 31 March 2018 by over three times compared to that of last year. Such increase in profit was 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 results of the Group for the year ended 31 March 2018. 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 year ended 31 March 2018 and the information currently available to the Board, which have not been audited or reviewed by the Company’s auditor. Shareholders of the Company and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2018, which is expected to be published in late June 2018.

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, 12 June 2018

At the date of this announcement, the directors of the Company are Dr. James Sai-Wing Wong (Chairman) and Mr. Yuen-Keung Chan (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.