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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)

PROFIT WARNING

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 decrease in the net profit attributable to owners of the Company for the six months ended 30 September 2020 by approximately 61% as compared to the net profit attributable to owners of the Company of approximately HK\$136.8 million for the six months ended 30 September 2019.

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 a decrease in the net profit attributable to owners of the Company for the six months ended 30 September 2020 by approximately 61% as compared to the net profit attributable to owners of the Company of approximately HK\$136.8 million for the same period in 2019. The Board considers such decrease in profit was primarily due to:

- (1) the decrease in fair value gain arising from revaluations of the Group’s investment properties for the six months ended 30 September 2020 as compared to the fair value gain of HK\$101 million for the same period in 2019.

- (2) the decrease in the share of profits of associates for the six months ended 30 September 2020 when compared with last corresponding period, which was mainly due to the drop in revenue and profit contribution in the associates.

The Company is still in the process of finalizing its consolidated interim results of the Group for the six months ended 30 September 2020. 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 2020 and the information currently available to it, which was neither reviewed by the Company's audit committee nor 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 2020, which is expected to be published in late November 2020.

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, 11 November 2020

At the date of this announcement, the directors of the Company are Dr. James Sai-Wing Wong (Chairman), Mr. Yuen-Keung Chan (Vice Chairman and Managing Director) and Mr. James Sing-Wai Wong as executive directors; Mr. Paul Hon-To Tong and Dr. Emily Yen Wong as non-executive directors; and Mr. James C. Chen, Mr. Richard Chi-Ho Lo and Mr. Winfred Wai-Lap Fan as independent non-executive directors.