

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **HONGKONG CHINESE LIMITED**

**香港華人有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 655)**

### **INSIDE INFORMATION ANNOUNCEMENT**

This announcement is made by Hongkong Chinese Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to rule 13.09 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).

The Board of Directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the information currently available to the Company, it is estimated that the Group is likely to record a share of loss of joint ventures ranging from approximately HK\$1.1 billion to approximately HK\$1.3 billion for the year ended 31 December 2024 (the “**Year**”), as compared to a share of profit of approximately HK\$169 million for the year ended 31 December 2023 (“**2023**”). Such loss was mainly attributable to the share of loss incurred by OUE Limited (“**OUE**”, together with its subsidiaries, the “**OUE Group**”), a subsidiary of a principal joint venture of the Company and listed on the Mainboard of Singapore Exchange Securities Trading Limited. Pursuant to the announcement issued by OUE in respect of profit guidance on its unaudited financial results for the Year on the date of this announcement (the “**OUE Announcement**”), the OUE Group is expected to record a loss attributable to shareholders for the Year which is mainly due to (a) share of a loss ranging from approximately S\$195 million to approximately S\$223 million from its equity-accounted investee which was adversely affected by the prevailing slow-down of the property market and the current economic environment in mainland China (2023: a profit of S\$16 million); and (b) the overall net fair value losses on the OUE Group’s investment properties attributable to shareholders of approximately S\$79 million (2023: a loss of S\$24 million). As per the OUE Announcement, the loss attributable to share of loss of equity-accounted investees and net fair value losses on investment properties are largely non-cash in nature and there is no material impact on the OUE Group’s operational cashflows and corporate funding requirements.

The information contained in this announcement is based on information currently available to the Company and is not based on any figures or information that has been audited by the Company’s auditor. The Company will announce the consolidated final results of the Group for the Year in late March 2025.

**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  
**HONGKONG CHINESE LIMITED**  
**Davy Kwok Fai Lee**  
*Chief Executive Officer*

Hong Kong, 14 February 2025

*As at the date of this announcement, the Board of Directors of the Company comprises eight directors, of which Dr. Stephen Riady (Chairman), Messrs. John Luen Wai Lee (Deputy Chairman), Davy Kwok Fai Lee (Chief Executive Officer) and Brian Riady as executive Directors, Mr. Leon Nim Leung Chan as non-executive Director and Messrs. King Fai Tsui and Edwin Neo and Ms. Min Yen Goh as independent non-executive Directors.*

*\* For identification purpose only*