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 澳門勵駿創建有限公司
Macau Legend Development Ltd
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澳門勵駿創建有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 01680)

PROFIT WARNING

This announcement is made by Macau Legend Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 board (the “**Board**”) of directors of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2025 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a loss of approximately HK\$1,566 million for the Reporting Period as compared with that of approximately HK\$623 million for the year ended 31 December 2024 (the “**Preceding Period**”). Such increase in loss was primarily attributable to the followings:

1. the recognition of a significant impairment loss of approximately HK\$1,180 million during the Reporting Period, as compared to approximately HK\$376 million recognised in the Preceding Period, primarily arising from the change in fair value of property and equipment and right-of-use assets in relation to the Macau Fisherman’s Wharf operating by Macau Fisherman’s Wharf International Investment Limited and Hong Hock Development Company Limited, subsidiaries of the Company, as a result of the non-renewal of service agreement with SJM Resorts S.A. (“**SJM Resorts**”) which was set to expire on 31 December 2025 and was subsequently terminated early on 13 November 2025 pursuant to a termination agreement dated 7 November 2025 entered into between the Company and SJM Resorts. Please refer to the announcements of the Company dated 9 June 2025, 30 September 2025 and 7 November 2025 for further details in respect of the termination of service agreement. Following the expected non-renewal of the service agreement with SJM Resorts, management conducted a fair value assessment for the six months ended 30 June 2025 (the “**Interim Period**”) and recognised an impairment provision of approximately HK\$1,288 million to reflect the carrying value of the affected assets. As at 31 December 2025, management performed comprehensive valuations of property and equipment and right-of-use assets. The fluctuations during the Reporting Period and the Interim Period were attributable solely to changes in the fair value of these assets; and

2. the recognition of a provision of approximately HK\$71 million in the Reporting Period, for employees' compensation and benefits, including long service payments, as a result of the termination of the service agreement with SJM Resorts.

The Group is still in the course of finalising its consolidated financial results for the Reporting Period. The information contained in this announcement is only based on the Board's preliminary assessment of the information currently available, including but not limited to the consolidated management accounts of the Group for the Reporting Period, which has not been audited nor reviewed by the Company's independent auditor, and may be subject to further adjustments. The Shareholders and potential investors of the Company should refer to the Company's annual results announcement for the Reporting Period, which is expected to be published by the end of March 2026, for details of the financial information and performance of the Group for the Reporting Period.

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

By Order of the Board
Macau Legend Development Limited
Li Chu Kwan

Chairman, executive Director and chief executive officer

Hong Kong, 24 March 2026

As at the date of this announcement, the executive Directors are Mr Li Chu Kwan and Ms Lam Shu Yan; the non-executive Directors are Ms Ho Chiulin, Laurinda, Mr Li Chun Tak and Mr Wong Che Man Eddy; and the independent non-executive Directors are Mr Mak Ka Wing, Patrick, Ms Ma Cheuk Ling and Ms Pong Chiu Yan, Joanne.

* *for identification purposes only*