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亞證地產有限公司

ASIASEC PROPERTIES LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code : 271)**

## **PROFIT WARNING**

This announcement is made by Asiasec Properties 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31st December, 2018, the Group is expected to record a significant decrease in the consolidated net profit for the year ended 31st December, 2018 as compared with the consolidated net profit for the year ended 31st December, 2017. The main reasons for the decrease in the consolidated net profit were caused by (i) a decrease in fair value gain of investment properties of approximately HK\$21 million; and (ii) a decrease in share of profit of associates of approximately HK\$43 million, compared with the year ended 31st December, 2017.

The Company is still in the process of finalising the final results of the Group for the year ended 31st December, 2018. The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31st December, 2018, which may be subject to adjustments upon the finalisation of the review by the auditor of the Company. The final results of the Group for the year ended 31st December, 2018 will be published by the Company within the timeframe stipulated under the Listing Rules.

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

On behalf of the Board  
**Asiasec Properties Limited**  
**Edwin Lo King Yau**  
*Executive Director*

Hong Kong, 4th March, 2019

*As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Chairman), Mr. Lee Shu Yin (Chief Executive), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; and Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.*