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Multifield

MULTIFIELD INTERNATIONAL HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 898)

POSITIVE PROFIT ALERT

This announcement is made by the board of directors (the “Board”) of Multifield International Holdings 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on the information currently available to the Board, the Group is expected to record a substantial increase in profit (approximately 30% to 50%) for the six months ended 30 June 2017 as compared with that of the corresponding period in 2016. Such increase is mainly due to the profit brought by the fair value gains in equity investments (stocks) held by the Group.

Based on a review of the Company’s preliminary assessment of its unaudited consolidated management accounts for the six months ended 30 June 2017, equity investments (stocks) held by the Group record a fair value gain of approximately HK\$190 million for the said six month period as compared with a fair value loss of approximately HK\$195 million for the corresponding period in 2016. However, the deferred tax credit of approximately HK\$253 million from an investment property of the Group in Mainland China, which was credited to the profit or loss account for the six months ended 30 June 2016, was no longer available for the six months ended 30 June 2017.

The information contained in this announcement is only based on preliminary assessment by the Company of its unaudited consolidated management accounts for the six months ended 30 June 2017 and is not based on any figure or information audited or reviewed by the Company's independent auditors or the audit committee of the Board, and may be subject to amendments. Shareholders and potential investors are advised to refer to details in the interim results announcement of the Company for the six months ended 30 June 2017 which is expected to be published by the end of August 2017.

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

By Order of the Board
Multifield International Holdings Limited
Lau Kwok Yin, Pete
Company Secretary

Hong Kong, 21 July 2017

As at the date of this announcement, the executive directors of the Company are Mr. Lau Chi Yung, Kenneth and Mr. Lau Michael Kei Chi and the independent non-executive directors of the Company are Mr. Wong Yim Sum, Mr. Lee Siu Man, Ervin and Mr. Tsui Ka Wah.