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MULTIFIELD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 898)

PROFIT WARNING

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 a preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2019 (the “Year 2019”) and other information currently available, the Group expects to record a consolidated profit before taxation for the Year 2019 significantly lower than that for the year ended 31 December 2018 (the “Year 2018”), which is mainly attributable to:

- (i) a possible decrease in net fair value gains on the Group’s investment properties for the Year 2019 as compared to that for the Year 2018; and
- (ii) a decrease in rental income and occupancy rate in the Group’s hotel-serviced villas and apartments in China.

The information above is only a preliminary assessment by the Board based on the information currently available to it, which has not been finalised and not audited or reviewed by the Company’s auditors or audit committee. Accordingly, the actual results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read the announcement of the Company on the annual results for the Year 2019, which is expected to be published by the end of March 2020.

The Board considers that the overall operation of the Group as a whole remains sound and intact, and the financial position of the Group remains solid.

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 Chi Yung, Kenneth
Chairman

Hong Kong, 24 January 2020

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. Lee Siu Man, Ervin, Mr. Wong Yim Sum and Mr. Tsui Ka Wah.