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## **MULTIFIELD INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 898)**

### **UPDATE ON 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).

Reference is made to the Company’s profit warning supplemental announcement dated 5 February 2020 (the “February Announcement”). Capitalised terms used herein shall have the same meanings as defined in the February Announcement unless the context requires otherwise.

As disclosed in the February Announcement, the Group expected to record a consolidated profit before taxation within a range of HK\$250 million to HK\$350 million for the Year 2019, as compared to a consolidated profit before taxation of approximately HK\$978 million for the Year 2018.

The Board wishes to inform the Shareholders and potential investors that based on further review of the unaudited management accounts of the Group for the Year 2019 and other information currently available, the Group is expected to record a consolidated profit before taxation within a range of HK\$500 million to HK\$600 million for the Year 2019. The increase in expected consolidated profit before taxation is mainly attributable to the net fair value gains on the Group’s investment properties, which has been revised upwards based on the updated information recently available from independent professional valuer.

The Group is still in the process of preparing and finalising its annual results for the Year 2019. 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 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.

**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, 19 March 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.*