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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 2020 (the “**Year 2020**”) and other information currently available, the Group is expected to record a consolidated profit before taxation within a range of HK\$20 million to HK\$30 million for the Year 2020, compared with a consolidated profit before taxation of approximately HK\$574 million for the year ended 31 December 2019 (the “**Year 2019**”).

The expected decrease in profit for the Year 2020 was mainly attributable to the following factors:

- (i) the net unrealised fair value loss of approximately HK\$174 million on listed equity investments recognised for the Year 2020, compared with the net gain of approximately HK\$39 million for the Year 2019;
- (ii) the decrease in dividend income from listed equity investments compared with the Year 2019;
and
- (iii) the expected decrease in the net fair value gain arising from revaluation of the Group’s investment properties compared with the Year 2019.

The Group is still in the process of finalising its annual results for the Year 2020. The information disclosed in this announcement is only a preliminary assessment by the Board based on the information currently available and is not based on any figures or information which have been audited or reviewed by the auditors or the audit committee of the Company. The Group’s actual results for the Year 2020 may differ from the information disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement

for the Year 2020 of the Company which is expected to be published before the end of March 2021.

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 February 2021

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.