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## **PROFIT WARNING**

This announcement is made by S E A 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 in 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 the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the Group expects to record a loss in the region of HK\$380 million for the year ended 31 December 2022, as compared to the audited net profit of approximately HK\$70 million for the year ended 31 December 2021. The expected loss is mainly attributable to (i) a fair value loss on investment properties in the United Kingdom during the year of 2022 while a fair value gain on other investment properties was recorded for the year in 2021; and (ii) a significant decline in return from financial investments for the year of 2022 partially offset by a decrease in impairment loss on listed debt securities investments. The abovementioned fair value loss and impairment loss are non-cash items and have no immediate impact on the cash flow of the Group.

Notwithstanding the above information, the overall operation, financial position and cash flow condition of the Group remain healthy.

The Company is still in the process of finalising the annual results for the year ended 31 December 2022. The information contained in this announcement is only a preliminary assessment made by the Board based on the figures and information currently available, which have not been reviewed by the Company’s independent auditor and the audit committee of the Company. The audited annual results of the Group for year ended 31 December 2022 are expected to be published in March 2023.

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

By Order of the Board  
**S E A Holdings Limited**  
**Lu Wing Chi, Jesse**  
*Chairman*

Hong Kong, 13 March 2023

*\* For identification purpose only*

The directors of the Company at the date of this announcement are:

Executive Directors:

Mr. Lu Wing Chi, Jesse (*Chairman*)  
Mr. Lambert Lu (*Chief Executive*)  
Mr. Yap Shee Liam (*Chief Financial Officer*)

Independent Non-executive Directors:

Mr. Walujo Santoso, Wally  
Mr. Chung Pui Lam  
Mr. Chan Kwok Wai  
Mr. Lo Wai Tung Welman