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KECK SENG INVESTMENTS (HONG KONG) LIMITED

激成投資（香港）有限公司

(Incorporated in Hong Kong with limited liability)

Website: www.keckseng.com.hk

(Stock Code: 184)

PROFIT WARNING

This announcement is made by Keck Seng Investments (Hong Kong) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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, the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group is expected to record a decrease of approximately 97% in the profit attributable to equity shareholders of the Company for the year ended 31 December 2019 as compared to the year ended 31 December 2018.

The expected decrease in profit of the Company for the year ended 31 December 2019 was mainly attributable to an impairment loss of approximately HK\$274 million on a hotel property of the Group, namely the Sofitel New York. The impairment loss was based on an appraisal report by an independent professional valuer and reflected the impact of intensified competition in the New York City hotel market in the face of an increased supply of hotel rooms.

As the information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 prepared by the management of the Company and the information currently available, and is not based on any figures or information which has been audited or reviewed by the Group's auditors, there may be changes or adjustments following further review and finalisation of the accounts of the Group by the Board and the actual results of the Group may be different from what is disclosed in this announcement. It is expected that the final results of the Group for the year ended 31 December 2019 will be published by the Company by the end of March 2020.

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

On Behalf of the Board
Keck Seng Investments (Hong Kong) Limited
HO Kian Guan
Executive Chairman

Hong Kong, 13 March 2020

As at the date of this announcement, the Board of the Company comprises Mr. HO Kian Guan, Mr. HO Kian Hock, Mr. TSE See Fan Paul, Mr. CHAN Lui Ming Ivan, Ms. YU Yuet Chu Evelyn, Mr. HO Chung Tao and Mr. HO Chung Hui (whose alternate is Mr. HO Chung Kain) as Executive Directors, Mr. HO Kian Cheong (whose alternate is Mr. HO Chung Kiat Sydney) as Non-executive Director, and Mr. KWOK Chi Shun Arthur, Ms WANG Poey Foon Angela, Mr. YU Hon To David and Mr. Stephen TAN as Independent Non-executive Directors.