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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**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 30 March and 28 May 2020 in relation to the further business updates of the Company (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

The Board of Directors of the Company (the “**Board**”) wishes to further inform the Shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “**Period**”), the Group is expected to record a decline in unaudited consolidated revenue for the Period by approximately 53% as compared to the unaudited consolidated revenue for the same period in 2019. It is also expected that the Group will record a loss attributable to equity shareholders for the Period of approximately HK\$145 – HK\$155 million as compared to a profit attributable to equity shareholders of HK\$73.26 million for the corresponding period in 2019. The decline was mainly due to the severe disruption caused by COVID-19 to the Group’s hotel operations during the Period, including the unrealised revaluation losses of approximately HK\$60 million on our investment in A2I Holdings S.A.R.L., which owns 7.02% equity shares of AccorInvest Group S.A..

Notwithstanding the above information, and despite the extraordinary operating conditions brought about by COVID-19, the overall financial position of the Group remains sound and solid, and the various operating units are well positioned to take advantage of any upturn in the market.

As the Company is in the process of finalising the unaudited consolidated interim results of the Group for the six months ended 30 June 2020, information contained in this announcement is only based on a preliminary assessment with reference to the Group's unaudited consolidated management accounts for the Period which have not been reviewed or audited by the Company's auditor.

The unaudited interim results announcement of the Company for six months ended 30 June 2020 is expected to be announced by the end of August 2020.

Shareholders and potential investors are advised to read the unaudited interim results announcement of the Company when it is published.

Shareholders and potential investors are cautioned not to unduly rely on such information and 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, 6 August 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.