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HONG KONG FERRY (HOLDINGS) COMPANY LIMITED

香港小輪（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 50)

PROFIT WARNING

This announcement is made by Hong Kong Ferry (Holdings) Company Limited (the “Company”, and together with its subsidiaries, collectively referred to as 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 of the Laws of Hong Kong).

Reference is made to the Profit Warning announcement of the Company dated 23 July 2020. The board of directors of the Company, based on the assessment of the Group’s unaudited consolidated accounts for the year ended 31 December 2020, expects that the Group will record approximately 80% decrease in the consolidated net profit for the year ended 31 December 2020 as compared to the audited consolidated net profit of approximately HK\$136 million for the year ended 31 December 2019. As stated in the above-mentioned announcement, the decrease was mainly due to the disruption in revenues caused by the outbreak of COVID-19 and a drop in the valuation of the Group’s investment properties.

Details of the Group’s annual results for the year ended 31 December 2020 are expected to be announced on 18 March 2021. Shareholders and potential investors are advised to read the results announcement of the Company when it is published.

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

By Order of the Board
Yuen Wai Kuen
Company Secretary

Hong Kong, 5 March 2021

As at the date of this announcement, the executive directors of the Company are Dr. Lam Ko Yin, Colin (Chairman) and Mr. Li Ning; the non-executive directors are Mr. Au Siu Kee, Alexander and Mr. Lau Yum Chuen, Eddie; and the independent non-executive directors are Mr. Ho Hau Chong, Norman, Ms. Wong Yu Pok, Marina and Mr. Wu King Cheong.