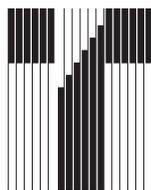


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the content of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **TERN PROPERTIES COMPANY LIMITED**

**太興置業有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 277)**

### **INSIDE INFORMATION**

#### **PROFIT WARNING**

This announcement is made by Tern Properties Company 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, 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 information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2022 (the “**Period**”), it is expected to record a significant loss for the Period attributable to owners of the Company of approximately HK\$14.5 million as compared to recording a profit for the six months ended 30 September 2021 of approximately HK\$4.0 million. The turnaround of the Group’s interim results from profit to loss during the Period was primarily attributable to (i) a significant increase in the fair value loss of investment properties of the Group by approximately HK\$14.9 million; and (ii) a significant decrease in the interest income of the Group by approximately HK\$8.4 million.

However, the Company has yet to finalise the unaudited interim results of the Group for the Period. As such, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the information currently available including the unaudited consolidated management accounts of the Group, which have not been reviewed by the Company’s auditors or the audit committee of the Company and which are therefore subject to adjustments. The actual interim results of the Group for the Period may therefore be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Period, which is expected to be published by end of November 2022.

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

By Order of the Board  
**Tern Properties Company Limited**  
**Lee Ka Man**  
*Company Secretary*

Hong Kong, 18 November 2022

*As at the date of this announcement, the Board comprises seven Directors, of which four are Executive Directors, namely Mr. Chan Hoi Sow, Mr. Chan Yan Tin, Andrew, Ms. Chan Yan Wai, Emily and Mr. Chan Yan Lam, Alan and three are Independent Non-Executive Directors, namely Mr. Chan Kwok Wai, Mr. Tse Lai Han, Henry and Ms. Cheung Chong Wai, Janet.*