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FAR EAST HOTELS AND ENTERTAINMENT LIMITED

遠東酒店實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00037)

PROFIT WARNING

This announcement is made by Far East Hotels and Entertainment Limited (the “Company”), and 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 under 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 and potential investors of the Company that the annual results of the Group for the year ended 31 March 2023 (the “Year”) are expected to record a net loss in the region of HK\$10 million compared with the net profit of approximately HK\$54 million for the year ended 31 March 2022. Based on the information currently available, the expected loss is primarily due to the fact that the increase in fair values of investment properties for the Year was significantly lower compared with the corresponding period in 2022.

The Company is still in the process of finalizing the annual results of the Group for the Year. The information contained in this announcement is only based on preliminary assessment made by the Board with reference to the unaudited financial information of the Group for the Year, which is subject to adjustments as appropriate and further review by the Company and its independent auditor. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the Year for further details, which is expected to be announced by the end of June 2023.

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

For and on behalf of

Far East Hotels and Entertainment Limited

Derek Chiu

Executive Director, Managing Director and Chief Executive

Hong Kong, 15 June 2023

As at the date of this announcement, the executive Directors are Mr. Derek Chiu and Ms. Amanda Chiu; the non-executive Directors are Mrs. Chiu Ju Ching Lan and Mr. Alex Chiu; the independent non-executive Directors are Mr. Ip Shing Hing, Mr. Ng Wing Hang Patrick and Mr. Choy Wai Shek Raymond.