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## **Mingfa Group (International) Company Limited**

**明發集團（國際）有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00846)**

### **PROFIT WARNING**

This announcement is made by Mingfa Group (International) Company Limited (the “**Company**”, together with its subsidiaries, collectively 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 (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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Reporting Period**”) and information currently available to the Board, the Group is expected to record a loss for the year of the Company in the range of approximately RMB500 million to RMB800 million for the Reporting Period as compared to a profit for the year of the Company of approximately RMB18.6 million for the year ended 31 December 2022 (the “**Corresponding Period**”).

The Board believes that the expected loss for the year of the Company for the Reporting Period was mainly attributable to the valuation loss on investment properties in 2023. Such decrease in the valuation of investment properties was mainly due to the general decrease in market value of commercial properties.

As at the date of this announcement, the Company is still in the process of finalising the Group's annual results for the Reporting Period. The information contained in this announcement represents only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the Reporting Period and the latest information currently available, which have not been confirmed by the Company's auditors or the audit committee of the Board, and may be subject to adjustments. Shareholders of the Company and potential investors are advised to read the annual results announcement of the Company for the Reporting Period carefully which is expected to be published by the end of March 2024.

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

On behalf of the Board  
**Mingfa Group (International) Company Limited**  
**POON WING CHUEN**  
*Company Secretary*

Hong Kong, 22 March 2024

*As at the date of this announcement, the Board comprises:*

<i>Executive Directors:</i>	<i>Mr. Ng Man Fung Walter and Mr. Zhong Xiaoming</i>
<i>Non-executive Director:</i>	<i>Dr. Lam, Lee G. (Chairman of the Board)</i>
<i>Independent non-executive Directors:</i>	<i>Mr. Lau Kin Hon, Mr. Chu Kin Wang Peleus, and Mr. Chan Sing Lai</i>