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LIPPO LIMITED

力寶有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 226)

INSIDE INFORMATION ANNOUNCEMENT PROFIT WARNING

This announcement is made by Lippo Limited (the “**Company**”, 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 in the Listing Rules).

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 information currently available to the Company, it is estimated that the Group may record a net fair value loss on its financial instruments at fair value through profit or loss of not less than HK\$50 million for the six months ended 30 June 2024 (the “**Period**”), as compared to a net fair value gain of HK\$29 million for the six months ended 30 June 2023 (the “**Last Period**”).

Based on information currently available to the Company, the Board estimates that the Group may record a consolidated loss attributable to shareholders of not less than HK\$400 million for the Period, as compared to a consolidated profit of HK\$3 million for the Last Period. The change was mainly attributable to (a) the aforesaid net fair value loss on financial instruments of the Group; and (b) the share of loss of joint ventures of the Group of not less than HK\$400 million for the Period (Last Period: profit of HK\$90 million) which was mainly attributable to the share of loss of an equity-accounted investee of a joint venture resulting from the provision for impairment losses made by such investee against its property under development and joint ventures amid the prevailing slow-down of the property market and the current economic environment in mainland China (Details of which were disclosed in the Company’s announcement dated 19 July 2024). Such loss incurred by the Group’s joint venture is non-cash in nature.

The information contained in this announcement is only a preliminary assessment by the Board based on information currently available to the Company and is not based on any figures or information that has been audited by the Company’s auditor. The Company will announce the unaudited consolidated interim results of the Group for the Period on or around 27 August 2024.

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

By Order of the Board
LIPPO LIMITED
Davy Kwok Fai Lee
Chief Executive Officer

Hong Kong, 23 August 2024

As at the date of this announcement, the Board of Directors of the Company comprises nine directors, of which Dr. Stephen Riady (Chairman), Mr. John Luen Wai Lee (Deputy Chairman), Mr. Davy Kwok Fai Lee (Chief Executive Officer) and Mr. Brian Riady as executive Directors, Mr. Jark Pui Lee and Mr. Leon Nim Leung Chan as non-executive Directors and Mr. King Fai Tsui, Mr. Victor Ha Kuk Yung and Ms. Min Yen Goh as independent non-executive Directors.