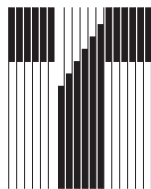


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TERN PROPERTIES COMPANY LIMITED

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 2024 (the “**Period**”), it is expected to record a significant loss for the Period attributable to owners of the Company of approximately HK\$55.8 million as compared to a profit of approximately HK\$10.5 million for the six months ended 30 September 2023 (the “**Last Period**”). The turnaround of the Group’s interim results from profit to loss was primarily attributable to (i) a significant increase in fair value loss on investment properties of the Group during the Period to approximately HK\$71.7 million as compared to approximately HK\$17.3 million in the Last Period and (ii) a decrease in the net reversal of impairment loss on debt instrument at fair value through other comprehensive income of the Group during the Period to approximately HK\$0.1 million as compared to approximately HK\$13.7 million in the Last Period.

The Company is in the process of finalising the 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 for the Period, which have not been reviewed by the Company’s auditors or the audit committee of the Company and are therefore subject to adjustments upon further review. 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 2024.

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

By Order of the Board
TERN PROPERTIES COMPANY LIMITED
CHAN Yan Wai, Emily
CHAN Yan Lam, Alan
Joint Chairman

Hong Kong, 13 November 2024

As at the date of this notification, the Board comprises six Directors, of which three are Executive Directors, namely Ms. CHAN Yan Wai, Emily, Mr. CHAN Yan Tin, Andrew 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.