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Hysan Development Company Limited

希慎興業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code : 00014)

INSIDE INFORMATION - PROFIT WARNING

This announcement is made by Hysan Development 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company expects that Group may record a profit attributable to owners of the Company for the six months ended 30 June 2022 (“**Period**”) in the region of HK\$70 million, as compared to a profit of HK\$517 million for the corresponding period in 2021. Such decrease in profit is caused by fair value loss of investment properties in the region of HK\$985 million for the Period compared to a loss of HK\$545 million for the corresponding period in 2021.

Notwithstanding the above information, as the above fair value loss is non-cash in nature, there will be no effect on the operating cash flow of the Group. The overall financial position of the Group remains healthy.

The information contained in this announcement is only a preliminary assessment based on information currently available, which was neither been reviewed nor audited by the Company’s auditor. Please refer to the Group’s unaudited consolidated results for the Period which are expected to be published on 22 August 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

Lee Irene Yun-Lien

Chairman

Hong Kong, 29 July 2022

*As at the date of this announcement, the Board comprises: Lee Irene Yun-Lien (Chairman), Lui Kon Wai (Executive Director & Chief Operating Officer), Churchouse Frederick Peter**, Fan Yan Hok Philip**, Poon Chung Yin Joseph**, Wong Ching Ying Belinda**, Young Elaine Carole**, Jebesen Hans Michael* (Yang Chi Hsin Trevor as his alternate), Lee Anthony Hsien Pin* (Lee Irene Yun-Lien as his alternate), Lee Chien* and Lee Tze Hau Michael*.*

* *Non-Executive directors of the Company*

** *Independent Non-Executive directors of the Company*

This announcement is published on the websites of the Company (www.hysan.com.hk) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).