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WONG'S INTERNATIONAL HOLDINGS LIMITED

王氏國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 99)

PROFIT WARNING AND POSSIBLE JOINT VENTURE TERMINATION IN RESPECT OF ONE HARBOUR SQUARE

This announcement is made by Wong's International Holdings 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 and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Company wishes to inform its shareholders and potential investors that based on a preliminary assessment of the unaudited consolidated financial statements of the Group for the six months ended 30 June 2016 (the "**Interim Period**"), the consolidated net profit attributable to the owners of the Company for the Interim Period is expected to record a significant decrease by approximately 57% compared to the consolidated net profit attributable to the owners of the Company for the corresponding period in 2015.

Based on information currently available, such decrease was mainly attributable to the decrease in the Group's share of profit in the Group's property development joint venture (the "**Joint Venture**") as there were no sales of office units or car parking spaces and less valuation increase from the investment properties held by the Joint Venture during the Interim Period.

As indicated previously, it is the Group's preference to hold its interest in the building owned by the Joint Venture for long term and for leasing purposes after taking into consideration the market conditions and the financing requirements. Therefore, following completion of the first development project at KTIL 173 which was named One Harbour Square, the Company has been discussing with Sun Hung Kai Properties Limited ("**SHKP**") a proposal to separate the parties' interests in One Harbour Square. These discussions are ongoing and no binding agreements have yet been signed with SHKP. A further announcement will be made when and if agreement is reached with SHKP.

The above arrangements do not affect the second development project at KTIL 759 which is still under construction.

This profit warning is based on a preliminary assessment of the unaudited consolidated financial statements of the Group for the Interim Period, which have not been reviewed or audited by the auditors of the Company.

The Company is currently preparing the interim consolidated results of the Group for the Interim Period and a formal announcement of the Company's interim results for the Interim Period will be published in due course.

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

On behalf of the Board
WONG CHUNG MAT, BEN
Chairman and Chief Executive Officer

Hong Kong, 15 August 2016

As at the date of this announcement, the Executive Directors are Mr. Wong Chung Mat, Ben, Ms. Wong Yin Man, Ada, Mr. Chan Tsze Wah, Gabriel, Mr. Wan Man Keung and Mr. Hung Wing Shun, Edmund; and the Independent Non-executive Directors are Dr. Li Ka Cheung, Eric GBS, OBE, JP, Dr. Yu Sun Say GBM, JP, Mr. Alfred Donald Yap JP and Mr. Cheung Chi Chiu, David.

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