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WAH HA REALTY COMPANY LIMITED
(Incorporated in Hong Kong with Limited Liability)
(Stock Code: 278)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the YR 2020 and other information currently available to the Company, the Group is expected to record a loss of around HK\$50 million for the YR 2020 as compared to a profit of HK\$137 million for the YR 2019.

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

This announcement is made by Wah Ha Realty 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

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 Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 (the “**YR 2020**”) and other information currently available to the Company, the Group is expected to record a loss of around HK\$50 million for the YR 2020 as compared to a profit of HK\$137 million for the year ended 31 March 2019 (the “**YR 2019**”). Such expected loss was primarily due to (i) a fair value losses arising from revaluations of the investment properties of the Group and its associated companies (whereas a fair value gains was recorded for the YR 2019) and (ii) the decline in sales of properties of associated companies for the YR 2020.

Despite the aforesaid, the Board believes that the overall operation of the Group remains sound and intact, and the financial position of the Group remains solid.

The Company is still in the process of finalizing the annual results of the Group for the YR 2020. The information contained in this announcement is only based on the information currently available to the Company and such information has not been audited or reviewed by the Company’s auditor or audit committee. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the YR 2020 which is expected to be published in late June 2020.

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

On behalf of the Board

Wah Ha Realty Company Limited

Cheung Kee Wee

Chairman

Hong Kong, 20 April 2020

As at the date of this announcement, the Board comprises Messrs Cheung Kee Wee, Cheung Lin Wee and Cheung Ying Wai, Eric as Executive Directors, Mr. Ng Kwok Tung as Non-executive Director and Messrs Lam Hon Keung, Keith, Chan Woon Kong and Au-Yang Cheong Yan, Peter as Independent Non-executive Directors.