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**MAGNIFICENT HOTEL
INVESTMENTS LIMITED**
華大酒店投資有限公司
(Incorporated in Hong Kong
with limited liability)
(Stock Code: 201)



**SHUN HO PROPERTY
INVESTMENTS LIMITED**
順豪物業投資有限公司
(Incorporated in Hong Kong
with limited liability)
(Stock Code: 219)



**SHUN HO HOLDINGS
LIMITED**
順豪控股有限公司
(Incorporated in Hong Kong
with limited liability)
(Stock Code: 253)

**JOINT ANNOUNCEMENT
POSITIVE PROFIT ALERT AND
PROFIT WARNING – REDUCTION IN LOSS**

This announcement is jointly made by Magnificent Hotel Investments Limited (“MHI”), Shun Ho Property Investments Limited (“SHP”) and Shun Ho Holdings Limited (“SHH”) (collectively the “Companies” and, together with their respective subsidiaries, the “Groups”) 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) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The boards of directors (the “Boards”) of the Companies wish to inform the shareholders of the Companies and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Groups for the financial year ended 31 December 2025 (“FY 2025”) and information currently available, it is expected that the approximate change in net profit of MHI, SHP and SHH for FY 2025 as compared to that for the financial year ended 31 December 2024 (“FY 2024”) is as follows:

	<u>MHI</u>		<u>SHP</u>		<u>SHH</u>	
	FY 2025 HK\$ million	FY2024 HK\$ million	FY 2025 HK\$ million	FY 2024 HK\$ million	FY 2025 HK\$ million	FY 2024 HK\$ million
Net profit after tax attributable to owners of the company before revaluation and depreciation	No less than 155 (> +49%)	104	No less than 180 (> +23%)	146	No less than 90 (> +26%)	71
Revaluation and depreciation	(147)	(149)	(358)	(436)	(195)	(237)
Net profit (loss) after tax attributable to owners of the company after revaluation and depreciation	No less than 8	(45)	No more than (178)	(290)	No more than (105)	(166)

In respect of MHI, the expected net profit after tax attributable to owners before property revaluation and non-cash depreciation for FY2025 amounts to approximately HK\$155 million, an increase of HK\$51 million, +49% compared to FY2024, due to i) increase in hotels revenue; ii) decrease in hotels operating costs; and iii) decrease in finance costs.

In respect of SHP, the expected net profit after tax attributable to owners before property revaluation and non-cash depreciation for FY2025 amounts to approximately HK\$180 million, an increase of HK\$34 million, +23% compared to FY2024, due to i) increase in hotels revenue; ii) decrease in hotels operating costs; and iii) decrease in finance costs. Inclusion of property revaluation and non-cash depreciation resulted in net loss which is decreased from FY2024 due to reduced property revaluation and non-cash depreciation.

In respect of SHH, the expected net profit after tax attributable to owners before property revaluation and non-cash depreciation for FY2025 amounts to approximately HK\$90 million, an increase of HK\$19 million, +26% compared to FY2024, due to i) increase in hotels revenue; ii) decrease in hotels operating costs; and iii) decrease in finance costs. Inclusion of property revaluation and non-cash depreciation resulted in net loss which is decreased from FY2024 due to reduced property revaluation and non-cash depreciation.

The information contained in this announcement is based on the preliminary assessment of the financial information currently available to the Groups. Such information has not been reviewed by the Companies' auditor and therefore may be different from the annual results finally published. The FY2025 annual results of the Groups are expected to be announced in March 2026.

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

By Order of the Board
**Magnificent Hotel
Investments Limited**

By Order of the Board
**Shun Ho Property
Investments Limited**

By Order of the Board
**Shun Ho Holdings
Limited**

Koo Ching Fan
Company Secretary

Koo Ching Fan
Company Secretary

Koo Ching Fan
Company Secretary

Hong Kong, 17 March 2026

As at the date hereof, the Board of each of MHI, SHP and SHH comprises four Executive Directors, namely, Mr. William Cheng Kai Man (Chairman), Mr. Albert Hui Wing Ho, Madam Kimmy Lau Kam May and Madam Ng Yuet Ying; one Non-executive Director, namely, Madam Mabel Lui Fung Mei Yee; and three Independent Non-executive Directors, namely, Mr. Chan Kim Fai, Mr. Lam Kwai Cheung and Mr. Warren Liu Yuk Cho.