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# HKRI

**香港興業國際集團有限公司\***  
**HKR International Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 00480)**

## **PROFIT WARNING**

This announcement is made pursuant to rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of HKR International Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to inform the shareholders and potential investors of the Company that based on the information currently available to management of the Company including the unaudited consolidated management accounts of the Group for the year ended 31 March 2023 (the “Year”), the Group estimates that it will record around a 57% decline in the underlying net profit excluding net unrealised gains/losses on fair value change of investment properties for the Year when compared to that reported for the year ended 31 March 2022. Such decline is primarily owing to: (i) decrease in the Group’s revenue and profit from sale of properties as the pace of property sales in Hong Kong has slowed down considerably ; (ii) rising interest rates leading to increase in the Group’s finance costs; and (iii) continuous depreciation of Renminbi, Thai Baht and Japanese Yen during the Year leading to increase in the Group’s net exchange losses arising from translating foreign currency denominated assets.

The Group is still in the process of preparing and finalising the Group’s audited results for the Year. The information contained in this announcement is based on the Board’s preliminary assessment of the unaudited management accounts of the Group and the information available for the time being. Such information has not been reviewed by the Audit Committee or independent auditors of the Company and may be subject to change. Further details of the Group’s financial results and performance for the Year will be disclosed in the annual results announcement of the Company, which is expected to be published in mid to late June 2023.

**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  
**HKR International Limited**  
**CHA Mou Zing Victor**  
*Executive Chairman*

Hong Kong, 21 April 2023

As at the date of this announcement, the Board comprises:

***Executive Chairman***

Mr CHA Mou Zing Victor

***Non-executive Deputy Chairman***

Ms WONG CHA May Lung Madeline

***Executive Directors***

Mr TANG Moon Wah (*Managing Director*)

Mr CHEUNG Ho Koon

Mr LEE Ivan Wank-hay

Ms NGAN Man Ying

***Non-executive Directors***

Mr CHA Mou Daid Johnson

Mr CHA Yiu Chung Benjamin

***Independent Non-executive Directors***

Mr CHEUNG Wing Lam Linus

Mr FAN Hung Ling Henry

Ms HO Pak Ching Loretta

Ms Barbara SHIU

Mr TANG Kwai Chang

*\* Registered under the predecessor ordinance of the Companies Ordinance, Chapter 622 of the laws of Hong Kong*