

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



雅居物業管理
Modern Living Property Management

Modern Living Investments Holdings Limited

雅居投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8426)

PROFIT WARNING

This announcement is made by Modern Living Investments Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s profit warning announcement dated 4 November 2019 and the Company’s announcement of the third quarterly results for the nine months ended 30 September 2019 dated 13 November 2019. The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform shareholders of the Company and potential investors that based on the latest review of the unaudited management accounts (the “**Latest Management Accounts**”) of the Group for the year ended 31 December 2019 (“**FY2019**”), the Group is expected to record a decrease of approximately 40% in net profit for FY2019 as compared to the net profit of approximately HK\$12 million for the year ended 31 December 2018. The decline is mainly attributable to (i) the increase in employee benefit expenses resulting from salary increment and the fact that more staff members and workers were employed after the commencement of services for the two new public housing estates and one HOS estate in April 2019; and (ii) the increase in other operating expenses resulting from the significant increase in insurance premium for employees’ compensation charged by the insurance company.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the Latest Management Accounts and the information currently available to the Company. Such information has not been reviewed or audited by the auditor or reviewed by the audit committee of the Company. Actual financial results for FY2019 may be different from what is disclosed in this announcement. Further details of the Group’s performance will be disclosed in the results announcement of the Company for FY2019. Shareholders and potential investors are advised to read carefully the results announcement of the Company for FY2019, which is expected to be published on 25 March 2020 according to the GEM Listing Rules.

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

By order of the Board
Modern Living Investments Holdings Limited
Ho Chu Ming
Chairman and Executive Director

Hong Kong, 10 March 2020

As at the date of this announcement, the Board comprises Mr. Ho Chu Ming (Chairman), Mr. Ng Fuk Wah (Chief Executive Officer), Mr. Sung Alfred Lee Ming (Chief Financial Officer) and Mr. Tang Kong Fuk as executive Directors, Ms. Tam Mo Kit as non-executive Director, and Dr. Chan Man Wai, Mr. Wong Siu Fai Albert and Mr. Ng Kee Fat Ronny as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company (www.modernliving.com.hk).