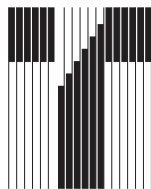


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## **TERN PROPERTIES COMPANY LIMITED**

**太興置業有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 277)**

### **PROFIT WARNING**

### **SUPPLEMENTAL ANNOUNCEMENT**

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the Company's profit warning announcement dated 15 May 2020 (the "**Announcement**"). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board wishes to further inform the Shareholders and potential investors that, based on the information currently available to the Board and the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 (the "**Year**"), it is expected that the audited consolidated statement of profit or loss and other comprehensive income of the Company for the Year may record a significant loss before taxation of approximately HK\$523 million, as compared to a profit before taxation of approximately HK\$35 million for the year ended 31 March 2019. The turnaround of the Group's results was primarily attributable to a significant decrease in the fair value of investment properties of the Group by approximately HK\$543 million.

However, the Company has yet to finalise the audited annual results of the Group for the Year. As such, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the information currently available including the unaudited consolidated management accounts of the Group, which have not been reviewed by the Company's auditors or the audit committee of the Company and are therefore subject to adjustments. The actual annual results of the Group for the Year may therefore be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the Year, which is expected to be published by middle of June 2020.

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

By Order of the Board  
**Tern Properties Company Limited**  
**Lee Ka Man**  
*Company Secretary*

Hong Kong, 22 May 2020

*As at the date of this announcement, the Board comprises seven Directors, of which three are Executive Directors, namely Mr. Chan Hoi Sow, Mr. Chan Yan Tin, Andrew and Ms. Chan Yan Wai, Emily, one is Non-Executive Director, namely Ms. Chan Yan Mei, Mary-ellen and three are Independent Non-Executive Directors, namely Mr. Chan Kwok Wai, Mr. Tse Lai Han, Henry and Ms. Cheung Chong Wai, Janet.*