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LIFESTYLE INTERNATIONAL HOLDINGS LIMITED

利福國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1212)

PROFIT WARNING

This announcement is made by Lifestyle International Holdings Limited (the “Company”, together with its subsidiaries collectively the “Group”) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on the management’s preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2018, the profit attributable to owners of the Company for the year (the “Estimated Results”) is expected to decrease by approximately 53% as compared to that for the financial year of 2017.

The substantial decrease in the Estimated Results is primarily due to:

- (1) a non-cash mark-to-market loss being recorded on the Group’s financial investments, whereas it was a mark-to-market gain of HK\$623.5 million in 2017. The turning from last year’s fair value gain to fair value loss of the Group’s financial investments was a result of the volatile and deteriorating equity and financial market conditions during the year as comparing to an uptrend equity market in 2017;
- (2) a much smaller fair value gain being recorded on the Group’s investment properties. Such fair value gain recorded for 2017 was approximately HK\$844.2 million; and
- (3) absence of the one-off gain on disposal of the Group’s 59.56% interest in a subsidiary company recorded in 2017 of approximately HK\$421 million.

The Company is still in the process of finalising its consolidated final results of the Group for the year ended 31 December 2018 and the information contained in this announcement represents only a preliminary assessment by the management of the Company based on the information currently available and is not based on any figures or information which have been audited or reviewed by the Company's auditors or the audit committee. The actual results of the Group for the year ended 31 December 2018 may be different from the estimates disclosed herein.

Details of the Group's audited annual results for the year ended 31 December 2018 are expected to be announced on 4 March 2019. Shareholders and potential investors are advised to read the results announcement of the Company when it is published.

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

By order of the Board
Lifestyle International Holdings Limited
Poon Fuk Chuen
Company Secretary

Hong Kong, 12 February 2019

As at the date of this announcement, the Board comprises Mr. Lau Kam Sen and Ms. Lau Kam Shim as executive directors; Mr. Lau Luen Hung, Thomas, Mr. Doo Wai Hoi, William and Ms. Lau Yuk Wai, Amy as non-executive directors; and Mr. Lam Siu Lun, Simon, The Hon. Shek Lai Him, Abraham, Mr. Hui Chiu Chung and Mr. Ip Yuk Keung as independent non-executive directors.