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INFINITY DEVELOPMENT HOLDINGS COMPANY LIMITED

星謙發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 640)

POSITIVE PROFIT ALERT

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 SFO.

The Board wishes to inform the Shareholders and potential investors of the Company that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group for the year ended 30 September 2019, which are in the course of being finalised and are yet to be confirmed, the consolidated profit attributable to equity owners of the Company is expected to be not less than approximately HK\$66,000,000 for the year ended 30 September 2019, representing an increase of not less than 63.7% as compared to the consolidated profit attributable to equity owners of the Company of approximately HK\$40,311,000 for the year ended 30 September 2018.

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

This announcement is made by Infinity Development Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 of the Laws of Hong Kong) (the “**SFO**”).

Based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group for the year ended 30 September 2019, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that the consolidated profit attributable to equity owners of the Company is expected to be not less

than approximately HK\$66,000,000 for the year ended 30 September 2019, representing an increase of not less than 63.7% as compared to the consolidated profit attributable to equity owners of the Company of approximately HK\$40,311,000 for the year ended 30 September 2018.

The expected financial improvement in the Group's results for the year ended 30 September 2019 was mainly due to (i) the increase in revenue generated for the year ended 30 September 2019; (ii) the one-off and non-recurring gain on disposal of subsidiaries of approximately HK\$4,213,000 recorded for the year ended 30 September 2019 which was completed on 8 March 2019 and details of which were made in the announcements of the Company dated 28 February 2019 and 8 March 2019 and the interim results announcement of the Company dated 29 May 2019; and (iii) the anticipated fair valuation gains on the investment properties of the Group as compared to the valuation losses on the investment properties of the Group of approximately HK\$2,200,000 for the year ended 30 September 2018.

As the annual results of the Group for the year ended 30 September 2019 have not yet been finalised, the information contained in this announcement represents only a preliminary assessment by the Board with reference to the latest unaudited consolidated management accounts of the Group for the year ended 30 September 2019 and other information currently available, which have neither been audited or reviewed by the auditors of the Company, nor have been reviewed by the audit committee of the Company. The actual results of the Group for the year ended 30 September 2019 may be subject to further adjustments, and such actual results and details of the financial information to be disclosed in the audited consolidated annual results announcement, which is expected to be published on or before 31 December 2019, may be different from what has been disclosed in this announcement.

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
Infinity Development Holdings Company Limited
Ip Ka Lun
Executive Director

Hong Kong, 15 November 2019

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Jeong Un, Mr. Ip Chin Wing, Mr. Ip Ka Lun and Mr. Stephen Graham Prince and three independent non-executive Directors, namely Mr. Chan Wing Yau George, Mr. Simon Luk and Mr. Tong Hing Wah.