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CHINESE ESTATES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 127)

INSIDE INFORMATION ANNOUNCEMENT
PROFIT ALERT – ESTIMATED REDUCTION IN LOSS

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on the information currently available to the Management, it is expected that the Group may record reduction in the Loss ranging from 75% to 85% while decrease in the Revenue ranging from 5% to 15% for the Year, as compared with the revenue of HK$337 million and the consolidated net loss attributable to owners of the Company of HK$2,108 million for the year ended 31 December 2024.

The Company is in the process of finalising the Group's final results for the Year. The information contained in this announcement is only based on a preliminary assessment made by the Management on the unaudited consolidated management accounts of the Group and is not based on any figures or information that have been audited or reviewed by the Company's auditors, nor reviewed by the audit committee, and may be subject to amendments. Details of the Group's financial information will be disclosed in the forthcoming final results announcement which is expected to be published in March 2026.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

This announcement is made by Chinese Estates Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "**SFO**").

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the information currently available to the management of the Company (the "**Management**"), it is expected that the Group may record reduction in the consolidated net loss attributable to owners of the Company (the "**Loss**") ranging from 75% to 85% while decrease in the revenue (the "**Revenue**") ranging from 5% to 15% for the year ended 31 December 2025 (the "**Year**"), as compared with the revenue of HK$337 million and the consolidated net loss attributable to owners of the Company of HK$2,108 million for the year ended 31 December 2024.

Following are the main reasons which led to the reduction in the Revenue and the Loss:-

(1) Decrease in the Revenue mainly derived from decrease in gross rental income.

(2) The reduction in the Loss mainly due to decrease in loss on fair value changes of investment properties. The Group's investment properties were revalued as at 31 December 2025 and loss on fair value changes would be recorded for the Year. The decrease in loss on fair value changes for the Year was mainly derived from the properties located in Hong Kong. The unrealised fair value change is a non-cash item and will not affect the cash flow of the Group.

The Company is in the process of finalising the Group's final results for the Year. The information contained in this announcement is only based on a preliminary assessment made by the Management on the unaudited consolidated management accounts of the Group and is not based on any figures or information that have been audited or reviewed by the Company's auditors, nor reviewed by the audit committee, and may be subject to amendments. Details of the Group's financial information will be disclosed in the forthcoming final results announcement which is expected to be published in March 2026.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

By order of the Board
Mak, Kai-yee
Company Secretary

Hong Kong, 24 February 2026

As at the date of this announcement, the Board comprised Ms. Chan, Hoi-wan and Ms. Chan, Lok-wan as Executive Directors, Mr. Lau, Ming-wai and Ms. Amy Lau, Yuk-wai as Non-executive Directors, and Mr. Chan, Kwok-wai, Mr. Leung, Yun-fai and Mr. Ma, Tsz-chun as Independent Non-executive Directors.

Website: https://www.chineseestates.com