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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)

INSIDE INFORMATION
ESTIMATED RESULTS FOR THE SIX MONTHS ENDED
31 MARCH 2022

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 Shareholders and potential investors that, based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group for the Reporting Period (which are in the course of being finalised and are yet to be confirmed), the consolidated profit attributable to the owners of the Company is expected to be not less than HK\$53,000,000 for the Reporting Period, representing an increase by not less than 78% as compared to the consolidated profit attributable to the owners of the Company of approximately HK\$29,760,000 for the Corresponding Period.

Excluding the one off and non-recurring gain on Disposal of Properties for the Reporting Period with an amount of not less than HK\$32,500,000, the consolidated profit attributable to the owners of the Company for the Reporting Period would be adjusted to not less than HK\$20,500,000, representing a decrease by not more than 31% as compared to approximately HK\$29,760,000 for the Corresponding Period.

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 board of directors of the Company (the “**Board**”) wishes to inform the shareholders (“**Shareholders**”) of the Company and potential investors that, based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group for the six months ended 31 March 2022 (the “**Reporting Period**”), the consolidated profit attributable to the owners of the Company is expected to be not less than HK\$53,000,000 for the Reporting Period, representing an increase by not less than 78% as compared to the consolidated profit attributable to the owners of the Company of approximately HK\$29,760,000 for the six months ended 31 March 2021 (the “**Corresponding Period**”).

The expected change in the consolidated profit attributable to the owners of the Company for the Reporting Period was mainly due to the combined effect of (i) the one off and non-recurring gain on disposal of fourteen (14) commercial units located in Macau (the “**Disposal of Properties**”) with an amount of not less than HK\$32,500,000 recognised during the Reporting Period arising from the completion of the Disposal of Properties on 28 December 2021; and (ii) the decrease in gross profit as a result of the increase in cost of goods sold primarily due to the increase in costs of purchase during the Reporting Period. For details of the Disposal of Properties and its accounting impact, please refer to the circular of the Company dated 29 September 2021.

Excluding the one off and non-recurring gain on Disposal of Properties for the Reporting Period with an amount of not less than HK\$32,500,000, the consolidated profit attributable to the owners of the Company for the Reporting Period would be adjusted to not less than HK\$20,500,000, representing a decrease by not more than 31% as compared to approximately HK\$29,760,000 for the Corresponding Period.

The interim results of the Group for the Reporting Period have not yet been finalised and are still subject to the review and approval. The information, assessment and estimation contained in this announcement only represents a preliminary assessment by the Board with reference to the latest unaudited consolidated management accounts of the Group for the Reporting Period and other information currently available, which have not been reviewed by the auditors or the audit committee of the Company. The actual financial results of the Group for the Reporting Period may be subject to further adjustments, and details of the financial information to be disclosed in the interim results announcement, which is expected to be published on or before 31 May 2022, may be different from the information, assessment and estimation disclosed in this announcement. Shareholders and potential investors are advised to refer to details of the interim results announcement when it is published.

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, 13 May 2022

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.