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VALUE PARTNERS GROUP LIMITED

惠理集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 806)

PROFIT WARNING

This announcement is made by Value Partners Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571) (the “**SFO**”) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on preliminary review of the latest available financial information of the Company, it is expected that the Company will record a consolidated loss for the six months ended 30 June 2022. Consolidated loss attributable to owners of the Company is expected to be about HK\$435 million for the six months ended 30 June 2022 (unaudited estimate), compared with a profit of HK\$210 million in the same period last year.

The expected consolidated loss attributable to owners of the Company is mainly attributable to:

- (i) a reduction in gross management fee to HK\$305 million for the six months ended 30 June 2022, declining by approximately 39% from HK\$502 million for the six months ended 30 June 2021 resulting from the decrease in the Group’s assets under management;
- (ii) a decrease in performance fee income by HK\$90 million for the current period as returns of most of the relevant funds under management did not surpass their previous high watermarks or benchmarks as at 30 June 2022. Since performance fees for most of the Group’s major own branded funds are crystallized at the end of the year, performance of the Group’s funds in the second half of the year would determine if the Group can collect further performance fees in 2022; and
- (iii) net fair value losses of the Group’s investments which include seed capital investments, investments in its own funds and other investments. The investment loss amounted to about HK\$330 million in the first half of 2022, compared to a gain of HK\$45 million a year earlier, mainly driven by unfavorable market conditions during the subject period.

This announcement is only based on a preliminary review of the unaudited consolidated financial statements of the Group for the six months ended 30 June 2022, which have not yet been finalized and are subject to the review of the Company and its auditor. The actual financial results of the Group for the six months ended 30 June 2022 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to carefully read the final results announcement for the six months ended 30 June 2022, which will be published by the Company within the timeframe stipulated under the Listing Rules.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the board of
Value Partners Group Limited
CHEUNG Kwong Chi, Aaron
Company Secretary

Hong Kong, 15 July 2022

As of the date of this Announcement, our Directors are Dato' Seri Cheah Cheng Hye, Mr. So Chun Ki Louis, Ms. Hung Yeuk Yan Renee, Mr. Ho Man Kei, Norman and Ms. Wong Wai Man June as Executive Directors and Dr. Chen Shih-Ta Michael, Mr. Nobuo Oyama and Mr. Wong Poh Weng as Independent Non-executive Directors.