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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, consolidated loss attributable to owners of the Company is expected to be about HK\$545 million for the year ended 31 December 2022 (unaudited estimate), declining from a profit of HK\$458 million for the year ended 31 December 2021.

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

- (i) a reduction in gross management fee to about HK\$550 million for the year ended 31 December 2022, declining by approximately 41% from HK\$927 million for the year ended 31 December 2021 resulting from the decrease in the Group’s assets under management;
- (ii) a decrease in gross performance fee income (2022 unaudited estimate: HK\$1 million; 2021: HK\$201 million) as returns of most of the relevant funds under management as at 31 December 2022 did not surpass their previous high watermarks or benchmarks; and
- (iii) net fair value losses of the Group’s investments which include seed capital investments, investments in its own funds and other investments as at 31 December 2022, of about HK\$320 million, compared to a gain of HK\$131 million a year earlier, mainly driven by unfavorable market conditions during the year.

This announcement is based only on a preliminary review of the unaudited consolidated financial statements of the Group for the year ended 31 December 2022, which have not yet been finalized and are subject to the review of the Company and completion of the audit by its auditor. The actual financial results of the Group for the year ended 31 December 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 year ended 31 December 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, 19 January 2023

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.