



英皇集團（國際）有限公司 英皇娛樂酒店有限公司  
**Emperor International Holdings Limited Emperor Entertainment Hotel Limited**  
於百慕達註冊成立之有限公司 Incorporated in Bermuda with limited liability

## Jointly Announce 2021/22 Annual Results

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### Emperor International's Total Revenue Increases Nearly 80% Sales Income of Residential Property Surges Over 11 Times

(Hong Kong, 23 June 2022) **Emperor International Holdings Limited** ("Emperor International"; Stock code: 163) and its subsidiary **Emperor Entertainment Hotel Limited** ("Emperor E Hotel"; Stock code: 296) jointly announced its 2021/22 annual results for the year ended 31 March 2022 (the "Year").

#### Emperor International's Financial Summary (Audited)

HK'000	For the year ended 31 March		Changes
	2022	2021	
Total revenue	<b>2,329,324</b>	1,317,082	+ 76.9%
- Rental income	<b>904,402</b>	898,724	+ 0.6%
- Property sales	<b>1,025,152</b>	82,208	+ 1,147.0%
- Hotel and hotel related operations	<b>399,770</b>	336,150	+18.9%
Gross profit	<b>813,293</b>	647,342	+ 25.6%
Fair value (loss) on investment properties	<b>(488,877)</b>	(1,210,598)	N/A
Underlying profit attributable to the owners of the company <sup>1</sup>	<b>32,279</b>	27,738	+ 16.4%
(Loss) attributable to the owners of the company	<b>(469,329)</b>	(767,448)	N/A
Basic (loss) per share	<b>HK\$(0.13)</b>	HK\$(0.21)	N/A
Final dividend per share	<b>HK\$0.016</b>	HK\$0.012	+ 33.3%
Total dividends per share	<b>HK\$0.041 <sup>2</sup></b>	HK\$0.024	+ 70.8%

<sup>1</sup> Representing profit for the year before fair value changes and impairment losses and relevant deferred taxes

<sup>2</sup> Included the special dividend of HK\$0.010 per share distributed in June 2021

Emperor International's total revenue increased by 76.9% to HK\$2,329.3 million (2021: HK\$1,317.1 million) during the Year. Despite the sluggish office leasing demand amid the ongoing Covid-19 pandemic, Emperor International managed to maintain the rental income broadly stable at HK\$904.4 million (2021: HK\$898.7 million), representing 38.8% (2021: 68.2%) of total revenue. Revenue from the sales of property development surged over 11 times to HK\$1,025.2 million (2021: HK\$82.2 million), which was contributed by the sales income from **Central 8** as well as **Seaside Castle**, accounting for 44.0% (2021: 6.2%) of the total revenue. The operating environments of the tourism and hospitality sectors remained challenging due to the fluctuating pandemic situation during the Year, nevertheless revenue from the hospitality segment increased by 18.9% to HK\$399.8 million (2021: HK\$336.2 million), which accounted for 17.2% (2021: 25.5%) of the total revenue.

Gross profit increased by 25.6% to HK\$813.3 million (2021: HK\$647.3 million). With an increase in total revenue and a decrease in the fair value loss on investment properties, loss for the Year attributable to the owners of the company narrowed to HK\$469.3 million (2021: HK\$767.4 million). Basic loss was HK\$0.13 (2021: HK\$0.21) per share. The Board recommended a payment of a final dividend of HK\$0.016 (2021: HK\$0.012) per share. Together with the special dividend of HK\$0.010 (2021: Nil) per share which was distributed in June 2021, as well as the interim dividend of HK\$0.015 (2021: HK\$0.012) per share, the total dividends for the Year are HK\$0.041 (2021: HK\$0.024) per share.

### Property Sales

In respect of **Central 8** in Mid-Levels, 63 units were contracted as at 31 March 2022 with an average selling price of over HK\$30,000 per square feet, and the majority of the sales amount has been recognised during the Year. 36 remaining units were available for sale. For **Seaside Castle** in Tuen Mun which comprises luxurious detached houses with sea view, 4 remaining houses were available to the market as at 31 March 2022. **No. 15 Shouson**, located at Southern District, Hong Kong Island, offers 15 blocks of detached houses. The project has been largely completed as at 31 March 2022, and was launched to the market in late-May 2022.

There are 5 more redevelopment projects planned for completion from 2023 onwards, which provide an aggregate gross floor area of approximately 269,000 square feet: (1) the site at **Nos. 20-26 Old Bailey Street & No. 11 Chancery Lane**, Central is planned for redevelopment into a 26-storey boutique luxury residential tower; (2) the site at **No. 1 Wang Tak Street**, Happy Valley, previously the Emperor (Happy Valley) Hotel, will be redeveloped into a 27-storey residential tower; (3) the site at **Nos. 24-30 Bonham Road**, Mid-Levels will be redeveloped into a 27-storey residential tower; (4) the existing building at **Nos. 72-80 Old Main Street Aberdeen**, Aberdeen will be redeveloped into a 23-storey residential and retail building; and (5) the site at **No. 127 Caine Road**, Mid-Levels will be redeveloped into a 23-storey residential and retail tower.

## Rental Income

Emperor International possess a geographically balanced property portfolio covering key cities in Greater China as well as London. As at 31 March 2022, Hong Kong accounted for more than 50% of Emperor International's total gross floor area of investment properties currently for lease, and the occupancy rate of Emperor International's investment properties in Hong Kong was around 90%.

Emperor International continually strives to enhance the value and maximise the potential rental income of its premises by undertaking redevelopment programme. The project at **No. 81 Lockhart Road**, Wan Chai was successfully transformed into a Grade-A office building with a gross floor area of approximately 126,600 square feet. Occupation permit has been obtained during the Year and is now recruiting tenants.

## Hotel and Hotel Related Operations

The entire hospitality business segment has been unified under Emperor E Hotel during the Year, including **The Emperor Hotel, The Unit Serviced Apartments, MORI MORI Serviced Apartments, Grand Emperor Hotel and Inn Hotel Macau.**

Although market sentiment was yet to fully recover from the impact of the Covid-19 pandemic, Emperor E Hotel's total revenue increased by 37.8% to HK\$415.9 million (2021: HK\$301.9 million) during the Year, amongst which the revenue from hotels and serviced apartments increased by 67.3% to HK\$155.3 million (2021: HK\$92.8 million), while the gaming revenue increased by 24.6% to HK\$260.6 million (2021: HK\$209.1 million). Due to a significant increase in fair value loss and impairment losses during the Year, loss for the Year attributable to the owners of the company of HK\$528.3 million (2021: HK\$177.6 million) was recorded. Basic loss per share was HK\$0.44 (2021: HK\$0.15). The total dividends for the Year are HK\$0.065 (2021: HK\$0.030) per share, which comprised the special dividend of HK\$0.050 (2021: Nil) per share distributed in June 2021 and the interim dividend of HK\$0.015 (2021: HK\$0.015) per share.

**Mr. Alex Yeung, Vice Chairman and Executive Director of Emperor International**, said, "The pandemic situation has eased and the public is on course to resuming normal activities, after being hit hard by the fifth wave of infections. In addition, non-Hong Kong residents can finally enter the city, and the quarantine period for arriving passengers has been shortened, creating favourable conditions for the revival of consumption and business sentiments. Since the Covid-19 pandemic began, the office leasing market environment has changed, and some demand for office space have diverted from the central business district into other various districts. Regarding retail spaces, increasing demand has been observed in residential areas, where rental levels have been more resilient amid the pandemic. Over the past few years, Emperor International has been diversifying both its office and retail property investment portfolios into various districts in Hong Kong, thus helping to maintain a steady rental income. Emperor International will continue monitoring the market, and adjust its property portfolio as appropriate, in order to maintain a balanced investment property portfolio."

**Mr. Donald Cheung, Executive Director of Emperor International**, said, “Soon after the recent relaxation of social distancing measures, developers have been accelerating the launch of new projects, which are well received by the market. More project launches are expected. Emperor International has already established a solid development properties pipeline, including **No. 15 Shouson**, which was launched to the market in late-May 2022. Given the limited supply of development properties together with huge demand for housing, Emperor International remains cautiously optimistic about the local residential property market outlook in the long term.”

In addition, Emperor International announced on the same day that it proposed to formally adopt and register “英皇國際集團有限公司” as the Chinese registered name to replace the name “英皇集團(國際)有限公司”, which is being used for identification purpose only, in order to better reflect the literal meaning of the English name “Emperor International Holdings Limited”. The English name will remain unchanged. The relevant proposal is subject to the polling in the annual general meeting to be held in August this year.

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#### **About Emperor International Holdings Limited**

Emperor International is an investment holding company, which is principally engaged in property investment, property development and hospitality services, possessing a property portfolio of approximately 6 million square feet in the Greater China and overseas. Under its tri-engine business model, Emperor International owns and manages investment properties in prime locations that generate solid income; developing residential projects to drive earnings visibility; and operating hospitality services with strong recurrent cash flow. With its management execution strengths and market insight, Emperor International aims to be a key property player in the Greater China. For more information, please visit its website: [www.EmperorInt.com](http://www.EmperorInt.com).

#### **About Emperor Entertainment Hotel Limited**

Emperor E Hotel currently runs 3 hotels and 2 serviced apartments in Hong Kong and Macau, namely **The Emperor Hotel**, **The Unit Serviced Apartments**, **MORI MORI Serviced Apartments**, **Grand Emperor Hotel** and **Inn Hotel Macau**, offering entertainment and leisure services, accommodation, food and beverage as well as retail outlets. Looking forward, it continues to look for potential business opportunities worldwide in the hospitality sector. For more information, please visit its website: [www.Emp296.com](http://www.Emp296.com).

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