



英皇集團（國際）有限公司
Emperor International Holdings Limited

英皇娛樂酒店有限公司
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 2020/21 Annual Results

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Strong Recovery for Gaming Revenue in 2H

Seaside Castle to be Launched to the Market Subsequent to Central 8

(Hong Kong, 22 June 2021) **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 2020/21 annual results for the year ended 31 March 2021 (the "Year").

About Emperor E Hotel's Results (Audited)

HK\$'000	For the year ended 31 March	
	2021	2020
Total revenue	301,855	1,143,230
- <i>Gaming revenue</i>	209,075	926,845
- <i>Hotel revenue</i>	92,780	216,385
(Loss) / profit attributable to owners of the Company	(177,576)	263,915
Basic (loss) / earnings per share	HK\$(0.15)	HK\$0.21
Final dividend per share	HK\$0.015	HK\$0.030
Total dividends per share	HK\$0.030	HK\$0.060

During the Year, travel restrictions that were enforced worldwide due to the Covid-19 pandemic severely impacted Emperor E Hotel's business operations. Nevertheless, benefiting from the resumption of the Individual Visit Scheme for all residents in Mainland China to Macau since September 2020, the number of visitors to Macau has significantly increased, hence Emperor E Hotel's business performances improved markedly in the second half of the Year (the "2H"). Emperor E Hotel's total revenue during the Year was HK\$301.9 million, with the revenue during the 2H being 125.0% more than that of the first half of the Year, implying a strong recovery during the 2H.

Emperor E Hotel has already distributed an interim dividend of HK\$0.015 per share and has scheduled to distribute a special dividend of HK\$0.050 per share on 25 June 2021. Besides, Emperor E Hotel recommended the payment of a final dividend of HK\$0.015 per share.

During the Year, despite the number of visitor arrivals to Macau dropped by 86.3% during the Year, Emperor E Hotel's total gaming revenue decreased by 77.4% only to HK\$209.1 million, accounting for 69.3% of the total revenue. Amongst the gaming revenue, the income from mass market hall, VIP room and slot machines accounted for 66.0%, 26.6% and 7.4% of the gaming revenue respectively.

In May 2021, Emperor E Hotel completed the acquisition of three hotel and hotel-related properties in Hong Kong – ***The Emperor Hotel, The Unit Serviced Apartments*** and ***MORI MORI Serviced Apartments*** – from its parent company, Emperor International, at a consideration of approximately HK\$2,048.8 million. Upon completion, Emperor E Hotel remains its core focus on gaming hotel operations, with the sources of income widened by expanding its hospitality business coverage beyond Macau to Hong Kong.

About Emperor International's Results (Audited)

HK\$'000	For the year ended 31 March	
	2021	2020
Total revenue	1,317,082	2,365,382
- <i>Rental income</i>	898,724	1,007,719
- <i>Property sales</i>	82,208	145,250
- <i>Hotel and hotel related operations</i>	336,150	1,212,413
Gross profit	647,342	1,506,653
Revaluation (loss) on investment properties	(1,210,598)	(4,129,522)
(Loss) attributable to the owners of the Company	(767,448)	(3,644,359)
Basic (loss) per share	HK\$(0.21)	HK\$(0.99)
Final dividend per share	HK\$0.012	HK\$0.035
Total dividends per share	HK\$0.024	HK\$0.070

During the Year, as a result of an unfavourable business operating environment, the total revenue of Emperor International decreased to HK\$1,317.1 million. Rental income decreased to HK\$898.7 million, which was mainly attributable to softened office leasing demand amid a sluggish economy, as well as rental relief measures that were implemented. Revenue from the sales of property development was HK\$82.2 million, which was contributed by the sales income from ***Peak Castle***. With the tourism industry still adversely affected by the Covid-19 pandemic, revenue from the hospitality segment declined to HK\$336.2 million.

Emperor International has already distributed an interim dividend of HK\$0.012 per share and has scheduled to distribute a special dividend of HK\$0.010 per share on 25 June 2021. Besides, Emperor International recommended the payment of a final dividend of HK\$0.012 per share.

Property Sales

All houses of **Peak Castle** in Siu Lam, Tuen Mun were sold subsequent to the Year. In respect of **Central 8**, a 29-storey (including lower ground floor) boutique residential tower located at No. 8 Mosque Street, Mid-Levels, the sales contracts of 45 out of 99 units were committed as at 31 March 2021, with an average selling price of over HK\$30,000 per square feet. Located at **No. 9 China Lai Road**, Tai Lam, Tuen Mun, and comprising 8 luxurious detached houses with sea views, the prime residential project, **Seaside Castle**, has been completed during the Year, and the completed units will soon be sold by tender. Another luxury residential site, located at **No. 15 Shouson Hill Road West**, Southern District, Hong Kong Island, will offer 15 blocks of detached houses respectively enjoying excellent greenery and yet within proximity to transport links and prestigious schools. The project has been completed during the Year and will soon be launched to the market.

There are 6 more redevelopment projects planned for completion from 2022 onwards, which provide an aggregate gross floor area of approximately 275,200 square feet: (1) the site at **Nos. 24-26A, Davis Street**, Kennedy Town, a popular urban area in Hong Kong Island with the successful extension of MTR to Kennedy Town, will be redeveloped into a 22-storey residential and retail tower; (2) 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; (3) 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; (4) the site at **Nos. 24-30 Bonham Road**, Mid-Levels will be redeveloped into a 27-storey residential tower; (5) the existing building at **Nos. 74-80 Old Main Street Aberdeen**, Aberdeen will be redeveloped into a 23-storey residential and retail building; and (6) the site at **No. 127 Caine Road**, Mid-Levels will be redeveloped into a 23-storey residential and retail tower.

Rental Income

Emperor International's investment property portfolio primarily focuses on quality street-level retail spaces and commercial buildings in key cities in Greater China as well as London. In recent years, Emperor International has been expanding its coverage, enabling it to possess a geographically balanced property portfolio. Hong Kong accounted for more than 50% of the Group's total gross floor area of investment properties currently for lease. As at 31 March 2021, the occupancy rate of Emperor International's investment properties in Hong Kong was around 90%.

Emperor International continued to enhance the value and maximise the potential rental income of its premises by undertaking various redevelopment and revitalisation programmes. The two adjacent buildings at **Nos. 75-85 Lockhart Road**, Wan Chai was successfully transformed into a Grade-A office building with a gross floor area of approximately 96,000 square feet, and is expected to obtain the occupation permit in the near future. Another redevelopment project at **No. 4 Kin Fat Lane**, Tuen Mun, has been completed subsequent to the Year and is now recruiting tenants. In the meantime, Emperor International has already obtained several town planning approvals for the revitalisation of **Toppy Tower** and **Bhotai Industrial Building & Shan Ling Industrial Building**.

During the Year, Emperor International disposed of several properties, which were primarily retail complexes and industrial building units located out of the prime shopping and business areas, at a consideration of HK\$889.5 million, to unlock the asset value by disposal of non-core assets. In addition, Emperor International disposed of **New Media Tower** at an agreed value of HK\$508.0 million in April 2021, which has further enhanced Emperor International's financial position.

Hotel and Hotel Related Operations

Currently, Emperor International operates 3 hotels and 2 serviced apartments in Hong Kong and Macau through Emperor E Hotel, namely **Grand Emperor Hotel, The Emperor Hotel, Inn Hotel Macau, MORI MORI Serviced Apartments** and **The Unit Serviced Apartments**. The relevant recurrent income will continue to be consolidated to Emperor International.

Mr. Alex Yeung, Executive Director of Emperor International, said, "Supported by the rollout of vaccination programmes since beginning of this year, the pandemic in certain countries started to moderate. It is believed that the macro economy will gradually recover from the economic slump. Employees of most corporations in Hong Kong have resumed working from the office recently, restoring confidence in the office leasing market. At the same time, shopping activities resumed and queues at restaurants are again seen, providing a favourable operating environment to retailers and restaurant operators and, in turn, to landlords."

Mr. Donald Cheung, Executive Director of Emperor International, said, "Stepping into the second quarter of 2021, developers push ahead with sales launches, which have been well received by home buyers and investors. Given the limited land supply, underlying demand for residential units, and a low interest rate environment, Emperor International remains cautiously optimistic about the local residential property market outlook in the long term. Emperor International has a solid pipeline in development properties for the coming few years, and will launch the project sales at opportune times. Emperor International will also continue to participate in commercial development opportunities, aiming to maintain a more balanced investment property portfolio."

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About Emperor Entertainment Hotel Limited

Emperor E Hotel principally engages in provision of gaming and hospitality services. It currently runs 3 hotels and 2 serviced apartments in Hong Kong and Macau, namely **Grand Emperor Hotel, The Emperor Hotel, Inn Hotel Macau, MORI MORI Serviced Apartments** and **The Unit Serviced Apartments**, 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.

About Emperor International Holdings Limited

Emperor International is an investment holding company, which is principally engaged in property investment, property development and hospitality with property portfolio of approximately 6 million square feet in the Greater China and overseas. Emperor International owns and manages investment properties in prime locations that generate solid income; develops residential projects to drive earnings visibility; and operates hotel and related services business via Emperor E Hotel, which provide recurrent income to Emperor International. With its management execution strengths and market insight, Emperor International aims to be a key property player in Greater China. Emperor International has been recognised by BCI Asia as one of the “Top 10 Developer in Hong Kong 2019” for its sustainability efforts and achievements in developing high quality and innovative projects. For more information, please visit its website: www.emperoint.com.

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