



英皇國際集團有限公司 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 2022/23 Annual Results

(Hong Kong, 23 June 2023) **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 annual results for the year ended 31 March 2023 (the “Year”).

### Emperor International’s Financial Summary

HK’000	For the year ended 31 March	
	2023	2022
Total revenue	<b>1,210,682</b>	2,329,324
- <i>Rental income</i>	<b>870,769</b>	904,402
- <i>Property sales</i>	<b>79,240</b>	1,025,152
- <i>Hotel and hotel related operations</i>	<b>260,673</b>	399,770
Gross profit	<b>590,026</b>	813,293
Fair value (loss) on investment properties	<b>(1,804,437)</b>	(488,877)
(Loss) attributable to the owners of the company	<b>(2,141,983)</b>	(469,329)
Basic (loss) per share	<b>HK\$(0.58)</b>	HK\$(0.13)

As a result of a tough business operating environment, Emperor International’s total revenue was HK\$1,210.7 million (2022: HK\$2,329.3 million) during the Year. Emperor International’s rental income remained broadly stable at HK\$870.8 million (2022: HK\$904.4 million) during the Year, representing 71.9% (2022: 38.8%) of total revenue. Revenue from the sales of property development was HK\$79.2 million (2022: HK\$1,025.2 million), accounting for 6.6% (2022: 44.0%) of the total revenue. Revenue from the hospitality segment decreased to HK\$260.7 million (2022: HK\$399.8 million), which accounted for 21.5% (2022: 17.2%) of the total revenue.

Gross profit was HK\$590.0 million (2022: HK\$813.3 million). Due to a drop in the total revenue and an increase in the fair value loss on investment properties, a loss for the Year attributable to the owners of the Company of HK\$2,142.0 million (2022: HK\$469.3 million) was therefore recorded. Basic loss was HK\$0.58 (2022: basic earnings of HK\$0.13) per share. The Board recommended a payment of a final dividend of HK\$0.003 (2022: HK\$0.016) per share. Together with the interim dividend of HK\$0.005 (2022: HK\$0.015) per share, the total dividends for the Year are HK\$0.008 (2022: HK\$0.031) per share.

### Property Sales

**No. 15 Shouson**, located at Southern District, Hong Kong Island, offers 15 blocks of detached houses. The project was launched to the market in May 2022. During the Year, 1 house was sold and 1 house was contracted. Besides, Emperor International has completed the acquisition of an additional 10% stake in this project during the Year, such that Emperor International's shareholding in this project increased from 40% to 50%, enabling Emperor International to generate more income in future.

In respect of **Central 8** in Mid-Levels, 62 units were sold as at 31 March 2023 with an average selling price of over HK\$30,000 per square feet, and the 37 remaining units were available for sale. For **Seaside Castle** in Tuen Mun which comprises luxurious detached houses with sea view, 2 houses were sold as at 31 March 2023. Subsequent to the Year, another house was also sold with contracted sales amount of approximately HK\$126.4 million. The relevant sales income will be recorded in subsequent financial year.

There are 5 more redevelopment projects planned for completion from 2024 onwards, which provide an aggregate gross floor area of approximately 268,000 square feet: (1) the existing building at **Nos. 72-80 Old Main Street Aberdeen**, Aberdeen will be redeveloped into a 23-storey residential and retail building which pre-sale is expected to be launched in the second half of 2023; (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; 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 2023, Hong Kong accounted for approximately 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 approximately 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 has been transformed into a Grade-A office building with a gross floor area of approximately 126,600 square feet.

### **Hotel and Hotel Related Operations**

Emperor International engages in provision of hospitality services via Emperor E Hotel, which covers a total of six hotels and serviced apartments in Hong Kong and Macau, namely **The Emperor Hotel, The Unit Morrison Hill, The Unit Happy Valley, The Unit Davis, Grand Emperor Hotel** and **Inn Hotel**.

**The Unit Davis** is a 22-storey serviced apartments building on Davis Street, within the Kennedy Town and Mount Davis area of Hong Kong Island, with a total of 57 units. Emperor International completed the disposal of **The Unit Davis** at a consideration of HK\$490.0 million to Emperor E Hotel during the Year. It has commenced operation in August 2022; the occupancy rate was over 95.0% during the Year.

Emperor E Hotel's total revenue decreased to HK\$291.1 million (2022: HK\$415.9 million), among which the revenue from hotels and serviced apartments increased by 31.0% to HK\$203.4 million (2022: HK\$155.3 million). A reversal of impairment losses of assets of HK\$31.8 million (2022: impairment losses of HK\$271.1 million) and a fair value gain of investment properties of HK\$19.7 million (2022: fair value loss of HK\$143.0 million) were recorded during the Year. Hence, loss for the Year attributable to owners of the Company significantly narrowed to HK\$98.2 million (2022: HK\$528.3 million). Basic loss per share was HK\$0.08 (2022: HK\$0.44).

**Mr. Alex Yeung, Vice Chairman and Executive Director of Emperor International**, said, "Revival of consumption and investment sentiment was observed thanks to the return of tourists and business travellers. With the retail market regaining momentum, Emperor International's retail leasing – especially in tourist areas – is poised to benefit. In the meantime, hotel demand and related revenue have seen a significant after the border reopening. Emperor International will continue promptly adjusting its strategies in response to changes in the market, and maintain a balanced property portfolio to diversify business risk and achieve steady development."

**Mr. Donald Cheung, Executive Director of Emperor International**, said, "The reopening of borders has also had a positive effect on the luxury property market. Property developers have been proactively pushing ahead with sales launches since the beginning of 2023, and these have received positive feedback from the market. With Emperor International's solid development properties pipeline, it will strive to seize the opportunities given the huge demand for yet limited supply of housing."

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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 5.3 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 3 serviced apartments in Hong Kong and Macau, namely ***The Emperor Hotel, The Unit Morrison Hill, The Unit Happy Valley, The Unit Davis, Grand Emperor Hotel*** and ***Inn Hotel***, offering entertainment and leisure services, accommodation, food and beverage as well as retail outlets. Looking forward, Emperor E Hotel will continue 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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