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## **LIFESTYLE PROPERTIES DEVELOPMENT LIMITED**

### **利福地產發展有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2183)**

### **PROFIT WARNING**

This announcement is made by Lifestyle Properties Development Limited (“Company”, together with its subsidiaries, “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (“Board”) of the Company wishes to inform shareholders of the Company (“Shareholders”) and potential investors that based on the unaudited consolidated management accounts of the Group and the information currently available, the Group is expected to record a loss attributable to owners of the Company for the year ended 31 December 2016 of not less than HK\$30 million, as comparing to a profit of HK\$17.2 million recorded in 2015.

The expected loss for the year was mainly caused by the provision for impairment in respect of the Group’s 10% unlisted equity investment in the PRC amounting to approximately HK\$29 million, as well as expensing rather than capitalizing as properties under development during the year the amortized prepaid lease payment with respect to the Group’s Yifu Land in Shenyang, the PRC.

The information contained in this announcement is based on the unaudited consolidated management accounts of the Group and the information currently available which have not been audited by the auditors of the Company. Financial information and other operating details will be disclosed in the Group’s 2016 annual results announcement which is expected to be published in March 2017.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

On behalf of the Board  
**Lifestyle Properties Development Limited**  
**Chan Siu Chun, Candy**  
*Executive Director*

Hong Kong, 20 February 2017

*As at the date of this announcement, the Board comprises Ms. Chan Siu Chun, Candy and Mr. Lau Kam Sen as executive directors, Mr. Lau Luen Hung, Thomas and Mr. Wong Man Hoi as non-executive directors, and Mr. Lam Siu Lun, Simon, Mr. Robert Charles Nicholson and Mr. Wong Kun Kau as independent non-executive directors.*