

HK\$5,474m +28.4% Total Income	HK\$2,672m +50.1% EBIT	HK\$1,593m +321.8% Attributable Profit	HK\$38,709m +3.8% Total Asset	HK\$11.4 +5.6% Book Value Per Share	HK\$0.27 +3.8% Dividend Per Share
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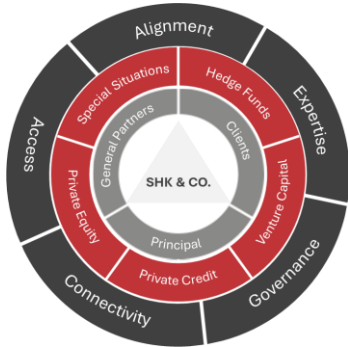
● **COMPANY OVERVIEW**

Sun Hung Kai & Co. Limited (stock code: 86.HK) is a principal-led alternative investment platform based in Hong Kong. Since 1969, with its roots in wealth management, SHK & Co. has built a unique investment capability by investing across a wide range of alternative asset classes including hedge fund, private equity, private credit, and various real assets, consistently generating solid long-term risk-adjusted returns.

● **FY2025 HIGHLIGHTS**

- ▶ **Strong profitability** driven by investment returns, with its Investment Management business generating approximately HK\$4bn in realised gains over the past five years.
- ▶ **Private Equity** has about HK\$2bn of its HK\$9bn portfolio publicly listed, providing liquidity flexibility and a net IRR of 16.3% since inception.
- ▶ **Total AUM*** reaches HK\$24.6bn with 56.7% YoY growth, validating the solutions business model and securing access to durable fee cashflows.

● **SOLUTIONS-ORIENTED BUSINESS MODEL**



Alignment

- ▶ Strong alignment of interests across investors, the holding company, and managers, supported by scale advantages

Expertise

- ▶ 20+ years of alternatives experience with a disciplined, data-driven investment and due diligence process

Access

- ▶ Proprietary deal flow and GP access, leveraging differentiated capabilities to generate superior returns

Governance

- ▶ Robust investment governance and risk management framework, enabling consistent long-term performance

● **EXISTING & UPCOMING PARTNERSHIPS**



* "TOTAL AUM" refers to the total value of assets managed, advised, distributed or otherwise serviced by SHK Capital Partners, and also includes assets managed by seeding partners and external managers in which SHK & Co. has equity stakes. For details, please refer to the SHK & Co. website. This AUM methodology differs from that of the AUM in our regulatory filings.

● **INVESTMENT MANAGEMENT**

HK\$1,826m +3,365.7% Profit before Tax	15.1% +1,190 bps Return on Assets	HK\$15,717m +18.9% Total Assets
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● **INVESTMENT PORTFOLIO — BY GEOGRAPHY**

North America	33.6%	China	19.9%
Asia	14.6%	Europe	14.3%
Global	10.0%	Australia	6.6%
Middle East	0.5%	Others	0.5%

● **INVESTMENT PORTFOLIO — BY SECTOR**

Financials	24.0%	Diversified	22.9%
TMT	22.7%	Consumer	10.7%
Healthcare	8.8%	Real Estate	8.5%
Others	2.4%		

● **ALTERNATIVE SOLUTIONS**

HK\$24,607m +56.7% Total AUM*	HK\$104m +83.4% Fee Income	HK\$63m +28.8% Profit before Tax
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- ▶ SHK Capital Partners, the Alternative Solutions platform, is a SFC regulated subsidiary of SHK & Co., holding Type 1, 4, and 9 licenses.

● **CREDIT BUSINESS — CONSUMER FINANCE**

HK\$11.8bn +6.0% Gross Loan Balance	28.4% +30bps Return on Loan	HK\$891m +4.4% Adj. Profit before Tax [^]
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[^] After excluding non-recurring items that are non-cash and/or non-operating in nature

● **CREDIT BUSINESS — MORTGAGE**

HK\$1.06bn +34.3% Servicing Portfolios	HK\$4m +2,050.0% Loan Servicing Income	10.0% +30bps Return on Loan
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- ▶ Consumer Finance business is conducted through UA Finance. Since 2017, UA Finance has consistently held its place as a top five ranking lender among all lenders in Hong Kong, based on outstanding unsecured lending balances.
- ▶ Mortgage Loan business, operated by SHK Credit, has expanded into mortgage servicing, serving more institutional clients and property developer partners in addition to individual borrowers.