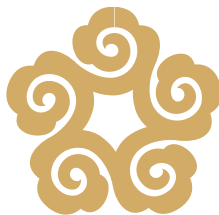


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## **CHEUNG WO INTERNATIONAL HOLDINGS LIMITED**

**長和國際實業集團有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 00009)**

### **PROFIT WARNING**

This announcement is made by Cheung Wo International Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (“**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2013, it is expected that the Group may record a substantial increase in the loss for the year ended 31 December 2013, as compared to the loss for the year ended 31 December 2012. The substantial increase in the loss for the Group is mainly attributable to the following:

- (i) share based payment recognised resulting from the grant of share options to certain directors and employees of the Group pursuant to the share option scheme of the Company adopted on 2 September 2013 during the financial year;
- (ii) an impairment loss made on the fair value of the Group’s investment property as at 31 December 2013.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2013. The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2013, which are still subject to audit and review by the Company’s auditors. The annual results of the Group for the year ended 31 December 2013 are expected to be announced on 27 March 2014.

\* *For identification purpose only*

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

By order of the Board  
**Cheung Wo International Holdings Limited**  
**Jin Lei**  
*Chairman*

Hong Kong, 18 March 2014

*As at the date of this announcement, the Board comprises six Directors. The executive Directors are Mr. Jin Lei (Chairman), Ms. Law Kee, Alice (Chief Executive Officer), Mr. Hui Wai Lee, Willy; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chu To, Jonathan.*