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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 Rules 13.09(2)(a) 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 (Chapter 571, Laws of Hong Kong) (“**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2014, it is expected that the Group may record an enlarged loss of approximately 275%, as compared to the net loss attributable to owners of the Company of HK\$65.6 million for the year ended 31 December 2013. The enlarged loss for the Group is primarily attributable to the impairment loss of goodwill of approximately HK\$199.6 million, which was contributed to the Group’s property development and hotel business in Xiangtan, Hunan Province, China.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2014. 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 2014, which have not been audited and finalised by the Company’s auditors. The annual results of the Group for the year ended 31 December 2014 is expected to be published on 27 March 2015.

\* *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, 19 March 2015

*As at the date of this announcement, the Board comprises six directors. The executive directors of the Company are Mr. Jin Lei (Chairman), Ms. Law Kee, Alice (Chief executive Officer) and 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.*