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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**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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 for the year ended 31 December 2015, the Group is expected to record a consolidated net loss attributable to the owners of the Company of approximately HK\$620 million as compared with net loss attributable to owners of the Company of approximately HK\$178 million for the year ended 31 December 2014. The major reasons are attributable to: (i) an impairment loss of an investment property of approximately recognised HK\$48.7 million; (ii) an impairment loss of assets from the property and hotel development business of approximately HK\$524 million recognised.

The Company is still in the process of finalising the audited annual results of the Group for year ended 31 December 2015 and the results announcement is expected to be published on or around 29 March 2016. Shareholders and potential investors should note that the information contained in this announcement is only a preliminary assessment by the Board with reference to the information currently available and is not based on any financial figures or information which had been audited by the Company’s auditors.

* *For identification purpose only*

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

By order of the Board
Cheung Wo International Holdings Limited
HUI WAI LEE, WILLY
Chairman

Hong Kong, 23 March 2016

As at the date of this announcement, the Board comprises eight directors. The executive directors of the Company are Mr. Hui Wai Lee, Willy (Chairman), Ms. Law Kee, Alice (Chief Executive Officer), Mr. Tai Yat Chung, Mr. Li Wenjun and Mr. Zhong Yingchang; and the independent non-executive Directors are Mr. Tsui Pui Hung, Mr. Tang Ping Sum and Mr. Chiu Sin Nang, Kenny.