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SINO HAIJING HOLDINGS LIMITED

中國海景控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8065)

ANNOUNCEMENT ON THE ESTIMATED IMPROVEMENT IN RESULTS FOR 2008 AND SHORTFALL IN PROFIT GUARANTEE

This announcement is made by the Company pursuant to Rule 17.10 and Rule 20.57 of the GEM Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that the estimated results of the Group for the year ended 31 December 2008 may turnaround to significant profit as compared to loss attributable to shareholders of approximately HK\$8,107,000 for the corresponding year ended 31 December 2007. The information contained in this announcement is only a preliminary estimate of the Company and is not audited by the Company's auditors. Detailed financial information of the Company will be disclosed in the Annual Results Announcement for 2008 of the Company. **Potential investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.**

Pursuant to Dragon Vault Acquisition Agreement and Wisdom Sun Acquisition Agreement dated 13 November 2007 entered among the Group and Mr. and Mrs. Chao and on 20 November 2007, Mr. Chao and Mrs. Chao gave a profit guarantee to the Group pursuant to the Profit Guarantee Undertaking Letter, whereby Mr. and Mrs. Chao, jointly and severally, guaranteed and undertook to the Group that the combined net profit after tax of each of the PRC subsidiaries comprised in the Dragon Vault Group and Wisdom Sun Group as shown in the audited accounts for the year ended 31 December 2008 would not be less than RMB38,000,000. In the event that the Combined Net Profit for the year ended 31 December 2008 is less than the Guaranteed Amount, Mr. Chao and Mrs. Chao would, jointly and severally, compensate the Group in accordance with the provisions of the Profit Guarantee Undertaking Letter.

As a result of continuing turmoil in global markets, the combined net profit is less the guaranteed amount, Mr. Chao and Mrs. Chao will, jointly and severally, compensate the Group in accordance with the provisions of the Profit Guarantee Undertaking Letter. The information contained in this announcement is only a preliminary estimate of the Company and is not audited by the Company's auditors. Detailed financial information of the Company will be disclosed in the Annual Results Announcement for 2008 of the Company. **Potential investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.**

This announcement is made by Sino Haijing Holdings Limited (the "Company") pursuant to Rule 17.10 and Rule 20.57 of the Rules Governing the Listing of Securities on the Growth Enterprises Market of the Stock Exchange of Hong Kong Limited (the "GEM" Listing Rules).

ESTIMATED IMPROVEMENT IN RESULTS FOR 2008

The board of directors (the "Board") of the Company (together with its subsidiaries are referred to as the "Group") wishes to inform that the shareholders of the Company and potential investors that it is expected that the estimated results of the Group for the year ended 31 December 2008 may turnaround to significant profit as compared to loss attributable to shareholders of approximately HK\$8,107,000 for the corresponding year ended 31 December 2007. The information contained in this announcement is only a preliminary estimate of the Company and is not audited by the Company's auditors. Detailed financial information of the Company will be disclosed in the Annual Results Announcement for 2008 of the Company. **Potential investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.**

REASON FOR THE ESTIMATED IMPROVEMENT IN RESULTS

The Group acquired two EPS packaging businesses in January 2008. The Acquired packaging businesses provide a good mix of cushion packaging solutions. They comprise of companies with sound track record of manufacturing and sales of EPS packaging materials, as well as companies providing design and cast production services. They have established a clientele comprising certain famous electrical appliances manufacturers in the PRC. The Acquired EPS packaging businesses have contributed significant profit to the Group for year ended 31 December 2008.

SHORTFALL IN PROFIT GUARANTEE

Pursuant to Dragon Vault Acquisition Agreement and Wisdom Sun Acquisition Agreement dated 13 November 2007 entered among the Group and Mr. Chao Pang Fei ("Mr. Chao") and his spouse Ms. Sam Mei Wa ("Mrs. Chao") and on 20 November 2007, Mr. Chao and Mrs. Chao gave a profit guarantee to the Group pursuant to the Profit Guarantee Undertaking Letter, whereby Mr. and Mrs. Chao, jointly and severally, guaranteed and undertook to the Group that the combined net profit after tax of each of the PRC subsidiaries comprised in the Dragon Vault Group and Wisdom Sun Group as shown in the audited accounts for the year ended 31 December 2008 would not be less than RMB38,000,000. In the event that the Combined Net Profit for the year ended 31 December 2008 is less than the Guaranteed Amount, Mr. Chao and Mrs. Chao would, jointly and severally, compensate the Group in accordance with the provisions of the Profit Guarantee Undertaking Letter.

As a result of continuing turmoil in global markets, the combined net profit is less the guaranteed amount, Mr. Chao and Mrs. Chao will, jointly and severally, compensate the Group in accordance with the provisions of the Profit Guarantee Undertaking Letter. The information contained in this announcement is only a preliminary estimate of the Company and is not audited by the Company's auditors. Detailed financial information of the Company will be disclosed in the Annual Results Announcement for 2008 of the Company. **Potential investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.**

By order of the Board of
Sino Haijing Holdings Limited
Choi Yuen Wa
Company Secretary

Hong Kong, 16 February 2009

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

As at the date of this announcement, the Board comprises of Mr. Chao Pang Fei (executive Director), Mr. Wang Yi (executive Director), Ms. Hui Hongyan (executive Director), Mr. Lan Yu Ping (non-executive Director), Mr. Ho Ka Wing (independent non-executive Director), Mr. Cheng Yun Ming, Matthew (independent non-executive Director) and Mr. Sin Ka Man (independent non-executive Director).

This announcement will remain on the "Latest Company Announcements" page of the GEM website (<http://www.hkgem.com>) for at least seven days from the date of its posting and on the website of the Company (<http://www.sinohaijing.com>).