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ZMAY HOLDINGS LIMITED

中 民 安 園 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8085)

PROFIT WARNING

This announcement is made by ZMAY Holdings Limited (“**Company**”) and together with its subsidiaries (collectively, the “**Group**”) pursuant to Rule 17.10 of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited.

The board (“**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that the consolidated annual results of the Group for the year ended 31 March 2012 may incur a significant increase in loss as compared to the last corresponding year. The loss was mainly attributable to (i) the loss in the disposal of the available-for-sale investments during the year; and (ii) provision for impairment losses of other receivables in relation to the expected recoverable amount less than its carrying amount.

As the Company is still in the process of finalizing the consolidated annual results of the Group for the year ended 31 March 2012, the information contained in this announcement is only based on the Company’s preliminary assessment by the management of the Company of the unaudited consolidated management accounts of the Group, which have not been confirmed by the Company’s auditors. Shareholders and potential investors are advised to read carefully the annual results announcement of the Group for the year ended 31 March 2012 which is expected to be announced on 25 June 2012.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
ZMAY Holdings Limited
Chui Kwong Kau
Executive Director

Hong Kong, 14 June 2012

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Chu Hon Pong, Mr. Lam Wing Tai, Mr. Chui Kwong Kau, Mr. Lu Zhiqiang and Mr. Cai Da; and (ii) three independent non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Man Kwok Leung and Mr. Chi Chi Hung, Kenneth.

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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.zmayholdings.com>.