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GUDOU HOLDINGS LIMITED

古兜控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8308)

POSSIBLE POSITIVE PROFIT ALERT

This announcement is made by Gudou Holdings Limited (the “Company”) pursuant to Rule 17.10(2) (a) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

The board of directors (the “Board”) of the Company wishes to inform shareholders of the Company (the “Shareholders”) and potential investors that, based on its preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2017 (the “Period”), the Group is expected to record unaudited consolidated net profit of between RMB1.4 million and RMB5.7 million for the Period as compared to unaudited consolidated net loss of approximately RMB7.5 million for the corresponding period in 2016. The main reasons being attributable to increased level of revenue and potential fair value gain on investment properties and decreased level of finance costs being recognised in the Period as compared to the corresponding period in 2016.

The Group’s ability to record a higher level of total revenue for the Period than the corresponding period in 2016 was mainly due to recognition of the sales of *Joyful Apartments* of which sales were recognised when construction has been completed and properties have been delivered to its customers during the Period. In addition, the Group is expected to record a lower level of finance costs for the Period than the corresponding period in 2016 as the Company repaid its interest-bearing shareholders’ loans and the Group’s puttable options lapsed in December 2016.

The Company is still in the process of finalising the unaudited results of the Group for the Period. The information contained in this announcement is only a preliminary assessment by the management of the Company based on information currently available to the Board, and is not based on any figures or information which have been audited or reviewed by the Company’s auditor or the audit committee of the Company. In particular, the exact amount of fair value gain on investment

properties to be recognised by the Group has not been confirmed by the valuer of the Company. Shareholders and potential investors should refer to the results announcement of the Company for the Period which is expected to be released on or around 9 May 2017.

The Company would also like to highlight that winter season is ordinarily more attractive for hot spring patrons than other seasons in the year due to the cold weather. As such, the Group generally recognises higher level of revenue from its hot spring resort operation in the first quarter of a year. When the weather becomes warmer, it is therefore likely that the revenue from the Group's hot spring resort operation may reduce. Besides, the Group's revenue from tourism property development business will be subject to, among others, the development plan, construction progress and the delivery of the Group's tourism property development projects. Shareholders and potential investors should not therefore treat the Group's first quarter results as indicative of the Group's results for later periods in the year. The Group may also not be able to recognise a high level of fair value gain on investment properties or at all in the remaining financial year as that would depend on the then prevailing market price of the Group's investment properties which is beyond the control of the Group.

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

By order of the Board
Gudou Holdings Limited
Hon Chi Ming
Chairman and Executive Director

Hong Kong, 13 April 2017

As at the date of this announcement, the executive Directors are Mr. Hon Chi Ming, Mr. Huang Zhanxiong, Ms. Zhen Yaman and Mr. Hon Ka Fung, the non-executive Director is Mr. Hui Chin Tong Godfrey, and the independent non-executive Directors are Mr. Wu Sai Him, Mr. Chiu Chi Wing and Prof. Wang Dawu.

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 enquires, 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 GEM website at www.hkgem.com on "Latest Company Announcements" page for at least seven days from the date of its posting. This announcement will also be published on the Company's website at www.gudouholdings.com.