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RICHLY FIELD

RICHLY FIELD CHINA DEVELOPMENT LIMITED

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(stock code: 313)

DATE OF BOARD MEETING AND PROFIT WARNING

The Board announces that a meeting of the Board will be held on 27 September 2012 at 4 p.m. to approve the release of the audited annual results of the Company for the year ended 31 March 2012.

The Board wishes to inform the shareholders and potential investors of the Company that the annual results of the Company for the year ended 31 March 2012 is expected to show a substantial decline as compared to the profit for the corresponding year ended 31 March 2011 mainly due to (i) no recognition of revenue from property development projects which are in progress and (ii) one-off government grant from the local government of the PRC recorded in the corresponding year ended 31 March 2011.

DATE OF BOARD MEETING

The board of directors (the “Board”) of Richly Field China Development Limited (the “Company”) announces that a meeting of the Board will be held at Unit 1208, 12/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on 27 September 2012 at 4 p.m., whereat the Board will, among other matters, approve the release of the audited annual results of the Company for the year ended 31 March 2012 and consider the payment of a final dividend (if any).

PROFIT WARNING

The Board wishes to inform the shareholders and potential investors of the Company that the annual results of the Company for the year ended 31 March 2012 is expected to show a substantial decline as compared to the profit for the corresponding year ended 31 March 2011, mainly due to:

- (i) no recognition of revenue from property development projects which are in progress; and
- (ii) one-off government grant from local government of the PRC recorded in the corresponding year ended 31 March 2011.

The Company is still in the process of finalizing the audited annual results of the Company for the year ended 31 March 2012. This profit warning announcement is only based on the preliminary assessment by the Company's management according to the information currently available and such information has not been confirmed by the Company's auditors. Details of the Company's audited annual results will be disclosed in the results announcement of the Company for the year ended 31 March 2012 which is expected to be released in late September 2012.

By Order of the Board
Richly Field China Development Limited
He Guang
Chairman

Hong Kong, 17 September 2012

As at the date of this announcement, the Board comprises Mr. He Guang (Chairman) and Wong Kin Fai as executive directors, Mr. Huang Shao Xiong and Mr. Wang Yuan Xun as non-executive directors, Mr. Yiu Fai Ming, Mr Hou Rong Ming and Mr Lin Qi as independent non-executive directors.