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Boshiwa

BOSHIWA INTERNATIONAL HOLDING LIMITED

博士蛙國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1698)

PROFIT WARNING

The announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors of the Company that the Board has conducted a preliminary assessment of the Management Accounts and expected that the profit after tax of the Group for the eleven months ended 30 November 2012 may decline significantly as compared with that for the corresponding period in 2011.

Trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

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

This announcement is made by Boshiwa International Holding Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that the Board has conducted a preliminary assessment of the Group’s unaudited management accounts for the eleven months ended 30 November 2012 (the “**Management Accounts**”) and expected that the profit after tax of the Group for the eleven months ended 30 November 2012 may decline significantly as compared with that for the corresponding period in 2011. The Board considers that the expected decline in the Group’s profit after tax was mainly attributable to, amongst other things, (i) the underperformed economic environment in the People’s Republic of China, (ii) the decrease in the Group’s operating revenue and (iii) the administrative expenses and operating costs of the Group which remains high.

The Company is still in the course of compiling the results of the Group for the year ended 31 December 2011 and the interim results of the Group for the eleven months ended 30 November 2012. The information contained in this announcement is only a preliminary assessment by the Board with reference to the Management Accounts and is not based on any data or information which has been audited or reviewed by the Company's auditors.

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By Order of the Board
Boshiwa International Holding Limited
Zhong Zheng Yong
Chairman

Shanghai, 28 December 2012

As at the date of this announcement, the executive Directors are Mr. Zhong Zheng Yong, Ms. Chen Li Ping, Mr. Chen Pei Qi and Mr. Wu Ge, the non-executive Director is Mr. Li Shu Jun and the independent non-executive Directors are Mr. Chong Cha Hwa, Dr. Jiang Chang Jian and Mr. Li Zhi Qiang.