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PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary review of the Group's unaudited management accounts, it is expected that the profit of the Group for the year ended 31 December 2012 is likely to decline significantly as compared with that for the year ended 31 December 2011.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Group, which have not been reviewed and approved by the Company's audit committee, and are still being reviewed by the Company's auditors.

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

This announcement is made by JLF Investment Company Limited (the "Company", and together with its subsidiaries, the "Group") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors (the "Board") of the Company wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that, based on the preliminary review of the Group's unaudited management accounts, it is expected that the profit of the Group for the year ended 31 December 2012 is likely to decline significantly as compared with that for the year ended 31 December 2011.

Based on the preliminary review of the information currently available, such decrease was mainly attributable to:

- the decrease in general sales volume compared with last year as a result of slower economic growth in China which lead to a weaker demand of domestic wine and baijiu products;
- the decrease in gross profit margin on the winery business compared with last year because of: (i) increase in costs of production due to higher material and labour costs;

- and (ii) fierce competition from imported wine; and
- the increase in general costs of operation especially labour costs, marketing and rental.

The Board is of the view that notwithstanding the decrease in profit, the overall operation of the Group remains sound and intact; and the financial position of the Group remains solid and healthy.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Group, which have not been reviewed and approved by the Company's audit committee, and are still being reviewed by the Company's auditors.

As the Group's consolidated results for the year ended 31 December 2012 have not yet been finalised, Shareholders and potential investors should refer to the formal annual results announcement of the Group for the year ended 31 December 2012 to be issued by the end of March 2013 for details.

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

By order of the Board
JLF Investment Company Limited
Wu Xiang Dong
Chairman

Hong Kong, 15 January 2013

As at the date of this announcement, the Board comprises six executive directors, namely, Mr. Wu Xiang Dong, Mr. Yan Tao, Mr. Shu Shi Ping, Mr. Sun Jian Xin, Mr. Zhang Jian and Mr. Ng Kwong Chue, Paul and three independent non-executive directors, namely Mr. Ting Leung Huel, Stephen, Mr. E Meng and Mr. Cao Kuangyu.

** for identification purpose only*