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DVN (HOLDINGS) LIMITED

天地數碼(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00500)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The Board wishes to inform the Shareholders and potential investors that based on the information currently available to the Board, the Group is expected to record a loss for the 6-month period ended 30 June 2013 from both continuing and discontinued operations as compared with the last corresponding period.

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

This announcement is made by DVN (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the information currently available to the Board, the Group is expected to record a loss for the 6-month period ended 30 June 2013 from both continuing and discontinued operations as compared with the last corresponding period.

For the 6-month period ended 30 June 2012, the Group had recorded a profit from continuing operations of approximately HK\$1,281,000 and a loss from discontinued operations of approximately HK\$217,303,000, arisen from the disposed digital broadcasting business of the Group. During the 6-month period ended 30 June 2013, based on the preliminary assessment of the management, the

* For identification purpose only

Group is expected to incur a loss from its continuing operations resulted from its advertising agency business and the impairment provision for the amount due from an associate. The Group is also expected to incur a loss from its discontinued operations arisen from the impairment provision for the recoverability of the periodic adjustment payments in relation to the former disposal of the set-top box business, which was accounted for as available-for-sale financial assets in the consolidated statement of financial position.

This profit warning is only a preliminary assessment by the Board based on the information currently available, which has not been reviewed nor audited by the Company's auditors. The Company is in the process of finalising the Group's results for the 6-month period ended 30 June 2013. Shareholders and potential investors are advised to read carefully the announcement of the official interim results of the Group for the 6-month period ended 30 June 2013, which is expected to be released in August 2013. **Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board
DVN (Holdings) Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 22 July 2013

As at the date of this announcement, the executive Directors are Mr. Ko Chun Shun, Johnson (Chairman), Mr. Luo Ning, Mr. Jin Wei, Mr. Xu Qiang (Chief Operating Officer) and Mr. Hu Qinggang (Acting Chief Executive Officer and Chief Financial Officer); and the independent non-executive Directors are Mr. Chu Hon Pong, Mr. Liu Tsun Kie and Mr. Yap Fat Suan, Henry.