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NEW ISLAND DEVELOPMENT HOLDINGS LIMITED

新洲發展控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 377)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that based on the information currently available to the Company, it is expected to record a net profit of the Group for the six months ended 30 September 2013 as compared to the net loss for the corresponding period in 2012.

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

This announcement is made by New Island Development Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform shareholders of the Company and potential investors that based on the information currently available to the Company, it is expected to record a net profit of the Group for the six months ended 30 September 2013 as compared to a net loss for the corresponding period in 2012. The expected profit is mainly attributable to a substantial net unrealized gain on trading securities held by the Group based on the closing market price of these trading securities as at 30 September 2013 (being the last trading day of The Stock Exchange of Hong Kong Limited for the six months ended 30 September 2013) of approximately HK\$8.7 million and the absence of the net unrealized loss on trading securities recognized by the Group amounted to approximately HK\$22.2 million for the six months ended 30 September 2012.

The Company is in the process of finalizing the unaudited consolidated financial results of the Group for the six months ended 30 September 2013. The information contained in this announcement only represents a preliminary assessment by the Company of the information currently available to the Company and is subject to possible adjustments following further internal review, and is not based on any figure or information which has been reviewed by the Company's auditors or Audit Committee. The unaudited interim results of the Group for the six month ended 30 September 2013 as expected to be announced in November 2013.

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

By order of the Board
Lo Ming Chi, Charles
Executive Director and Chief Executive Officer

Hong Kong, 2 October 2013

As at the date of this announcement, the Board comprises Mr. Suen Cho Hung, Paul (Chairman), Mr. Lo Ming Chi, Charles (Chief Executive Officer) and Ms. Chan Yuk Yee as Executive Directors; and Dr. Wong Yun Kuen, Mr. Pun Chi Ping and Mr. Ip Man Tin, David as Independent Non-executive Directors.

** For identification purpose only*