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POLYTEC ASSET HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 208)

PROFIT WARNING

The normal crude oil production of the South Alibek Oilfield of Caspi Neft TME in Kazakhstan is remaining suspended since 1 January 2013. A loss from the oil exploration and production activities of the Group for the Year 2013 is anticipated and consequently, the results of the Group for the year ended 31 December 2013 is adversely affected from this incident.

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

References are made to the announcements of Polytec Asset Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 3 January 2013, 1 February 2013 and 28 June 2013.

The board of directors (the “**Board**”) of the Company announces that the normal crude oil production of the South Alibek Oilfield of Caspi Neft TME, a wholly-owned subsidiary of the Company, in Kazakhstan is remaining temporarily suspended since 1 January 2013 because the application of gas flaring permit for the South Alibek Oilfield is still pending for the approval from the Kazakhstan Government. Due to the temporary suspension of normal crude oil production, a loss from the oil exploration and production activities of the Group for the Year 2013 is anticipated and consequently, the results of the Group for the year ended 31 December 2013 is adversely affected from this incident.

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

By Order of the Board
Or Wai Sheun
Chairman

Hong Kong, 2 January 2014

As at the date of this announcement, Mr. Or Wai Sheun (Chairman), Mr. Yeung Kwok Kwong, Ms. Wong Yuk Ching, Mr. Lam Chi Chung, Tommy and Ms. Chio Koc Ieng are executive directors of the Company, Mr. Lai Ka Fai and Ms. Or Pui Ying, Peranza are non-executive directors of the Company and Mr. Liu Kwong Sang, Mr. Siu Leung Yau, Dr. Tsui Wai Ling, Carlye and Prof. Dr. Teo Geok Tien Maurice are independent non-executive directors of the Company.