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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 : 0377)

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).

As a result of the substantial increase in net change in fair values of listed trading securities due to the substantial increase of the market prices of certain listed securities held by the Group, the Group may record a substantial unrealized gain in its consolidated results for the year ending 31 March 2014.

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 preliminary review of the draft consolidated management accounts of the Company for the ten months ended 31 January 2014, the Group may record a substantial increase in profit for the year ending 31 March 2014 which is mainly attributable to an expected unrealized gain in the aggregate amount of approximately HK\$128.4 million (solely by reference to the market closing prices of the relevant listed trading securities on 17 February 2014) from investment in listed trading securities, the fair value of which, by reference to their market closing prices as at 17 February 2014, amounted to approximately HK\$158.0 million. The above expected unrealized gain from investment in listed trading securities is based on the assumption that there will be no substantial change in the portfolio and market closing price of the listed trading securities held by the Group as at 31 March 2014.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the management accounts of the Company for the ten months ended 31 January 2014, shareholders and the potential investors are advised to read carefully the final results announcement and annual report of the Company which are expected to be published by the end of June 2014 and July 2014, respectively.

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, 17 February 2014

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*