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PROFIT WARNING

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of New Heritage Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 24 February 2014 in respect of profit warning of the Company (the “**Profit Warning Announcement**”) and the joint announcement dated 13 February 2014 issued by the Company and China LVGEM Property Holdings Limited in respect of, inter alia, the possible Offers (the “**Joint Announcement**”). Unless otherwise specified, capitalised terms used herein shall bear the same meanings as defined in the Profit Warning Announcement and the Joint Announcement.

As disclosed in the Profit Warning Announcement, based on the unaudited consolidated financial statements of the Group for the year ended 31 December 2013 and the information currently available to the Company, the Group is expected to record a loss for the year ended 31 December 2013 as compared to a profit recorded by the Group for the year ended 31 December 2012 (the “**Statement**”).

With the publication of the announcement of the Company dated 23 October 2013 in respect of certain approaches by independent third parties to the controlling shareholders raising the possibility of acquisition of interests in the Company from the controlling shareholders, the offer period has commenced since 23 October 2013. Pursuant to Rule 10 of the Takeovers Code, the Statement constitutes a profit forecast and must be reported on by the Company’s financial advisers and auditor. Taking into account (i) the practical difficulties in terms of the additional time required for the preparation of the reports by the Company’s financial advisers and auditor (the “**Profit Forecast Reports**”); and (ii) the requirements of timely disclosures of the inside information under Rule 13.09 of the Listing Rules and Part XIVA of the SFO, the Profit Forecast Reports have not been prepared as required under Rule 10 of the Takeovers Code. The Statement will be reported on in compliance with the requirements of the Takeovers Code as soon as practicable and the Profit Forecast Reports will be contained in the next document to be sent to the shareholders of the Company (if any) pursuant to Rule 10.4 of the Takeovers Code.

Shareholders and potential investors should note that the Statement contained in the Profit Warning Announcement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on by the Company's financial advisers and auditor in accordance with the Takeovers Code, and thus Shareholders and potential investors are advised to exercise caution in placing reliance on the Statement in assessing the merits and demerits of the possible Offers and/or dealing in the securities of the Company.

By order of the Board
New Heritage Holdings Ltd.
TAOCHAIFU Choofuang
Chairman

Hong Kong, 24 February 2014

As at the date of this announcement, the Board comprises Mr. TAOCHAIFU Choofuang (Chairman), Mr. TAO Richard (Vice Chairman), Mr. TAO Paul (Managing Director), Mr. KONG Mui Sum Lawrence and Mr. YIM Chun Leung as executive directors; Mr. CHAN Bernard Charnwut as non-executive director; and Mr. WONG Gary Ka Wai, Mr. SUN Leland Li Hsun and Mr. CHAN Norman Enrique as independent non-executive directors.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.