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珠光控股
ZHUGUANG HOLDINGS

ZHUGUANG HOLDINGS GROUP COMPANY LIMITED

珠光控股集團有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1176)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that based on information currently available, the Group is expected to record a substantial loss for the year ended 31 December 2013 as compared with the profits recorded by the Group for the year ended 31 December 2012.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by Zhuguang Holdings Group Company Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (“**SFO**”).

The board (“**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on information currently available, the Group is expected to record a substantial loss for the year ended 31 December 2013 as compared with the profits recorded by the Group for the year ended 31 December 2012. The Board attributed such expected loss mainly to (i) the payment of a financial advisory services fee to an independent adviser; (ii) the absence of a gain on acquisition of subsidiary of approximately HK\$150,000,000 as recorded in 2012; (iii) an increase in finance costs due to the increase in interest expenses as a result of the Company’s additional borrowings in 2013 and the issue of the loan notes in the aggregate principal amount of US\$200,000,000 in 2013 (“**Senior Notes**”); (iv) the fair value loss in connection with the issue of the consideration shares for the acquisition of 50% equity interest in Joygain Holdings Limited (the details of which are disclosed in the announcement of the Company dated 12 September

* For identification purposes only

2013) and the issue of shares upon the exercise of subscription rights attached to the warrants (which were issued concurrently with the Senior Notes by the Company to the investors of the Senior Notes) by the holders of such warrants in 2013; (v) the increase in administrative and selling expenses as a result of the commencement of the sale of certain new property development projects in the People's Republic of China ("PRC") in 2013; and (vi) the payment of PRC tax surcharges of approximately RMB48,000,000 in 2013.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company of the unaudited consolidated management accounts of the Group for the year ended 31 December 2013 and is not based on any figure or information which has been audited or reviewed by the Company's auditors.

The Company is in the process of finalising the annual results of the Group for the year ended 31 December 2013. Details of the Group's financial information and performance will be disclosed when the Group's annual results for the year ended 31 December 2013 are announced.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

For and on behalf of the Board
Chu Hing Tsung
Chairman

Hong Kong, 12 March 2014

As at the date of this announcement, the Board comprises Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi) (Chairman and Chief Executive Officer), Mr. Liao Tengjia, Mr. Chu Muk Chi (alias Mr. Zhu La Yi) and Mr. Huang Jia Jue as executive Directors and Mr. Leung Wo Ping JP, Mr. Law Shu Sang Joseph and Mr. Wong Chi Keung as Independent non-executive Directors.