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New Century Group Hong Kong Limited
新世紀集團香港有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 234)

**UPDATE ON POSITIVE PROFIT ALERT
AND
ADJUSTMENTS TO BE MADE TO UNAUDITED CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2014**

This announcement is made by the Company pursuant to Rules 13.09 and 13.51(7) of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the Positive Profit Alert Announcement. The Board wishes to update the Shareholders and potential investors that upon further review by the management of the Company on the latest unaudited management accounts of the Group and recent discussions with the auditors, it is expected that profit attributable to owners of the Company for the year ended 31 March 2015 will further increase to approximately HK\$98 million, representing a growth of approximately 230% as compared to that of last year.

The Board also announces that certain prior-year adjustments will be made to the Group's unaudited condensed consolidated financial statements for the six months ended 30 September 2014 in the interim results announcement and interim report for the six months ending 30 September 2015.

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

This announcement is made by New Century Group Hong Kong Limited (the "Company" together with its subsidiaries, the "Group") pursuant to Rules 13.09 and 13.51(7) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

** For identification purpose only*

Reference is made to the positive profit alert announcement of the Company dated 27 May 2015 (the “Positive Profit Alert Announcement”). Capitalised terms used herein shall have the same meanings as defined in the Positive Profit Alert Announcement unless the context requires otherwise.

In the Positive Profit Alert Announcement, the Company has disclosed that the Group expected to record a significant increase of over 100% in profit attributable to owners of the Company for the year ended 31 March 2015 as compared to that of last year. The expected significant increase in profit was mainly attributable to (i) the one-off gain on disposal of hotel business at Batam Resort; and (ii) the improvement from loss to profit in the segment result of securities trading.

The board of directors of the Company (the “Board”) wishes to update the shareholders of the Company (the “Shareholders”) and the potential investors that upon further review by the management of the Company on the latest unaudited management accounts of the Group and recent discussions with the auditors, it is expected that profit attributable to owners of the Company for the year ended 31 March 2015 will further increase to approximately HK\$98 million, representing a growth of approximately 230% as compared to that of last year. Such further increase is mainly attributable to the following factors:-

- (i) increase in the one-off gain of approximately HK\$7 million on disposal of hotel business at Batam Resort due to release of exchange reserve. Consequently, gain on disposal of a discontinued operation of HK\$13,022,000 stated in the Group’s unaudited condensed consolidated financial statements for the six months ended 30 September 2014 will be adjusted and such prior-year adjustments will be made to the Group’s unaudited condensed consolidated financial statements for the six months ended 30 September 2014 in the interim results announcement and interim report for the six months ending 30 September 2015. The financial impact of the increase in the one-off gain to the unaudited condensed consolidated statement of profit or loss for the six months ended 30 September 2014 increases profit attributable to owners of the Company from HK\$37,398,000 to HK\$44,720,000 with the adjustment of basic earnings per share from HK0.65 cent to HK0.78 cent and diluted earnings per share from HK0.65 cent to HK0.77 cent but there will be no change in equity attributable to owners of the Company and net assets as at 30 September 2014; and
- (ii) recognition of the one-off non-cash gain arising from release of exchange reserve on dissolution of certain immaterial subsidiaries in the amount of approximately HK\$19 million.

The information contained in this announcement is only a preliminary assessment based on the unaudited management accounts of the Group, which have not been audited or confirmed by the Company’s auditors. The Company is in the process of finalising the audited financial results of the Group for the year ended 31 March 2015 which are expected to be published by the end of June 2015.

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

On behalf of the Board
Ng Wee Keat
Chairman

Hong Kong, 19 June 2015

As at the date of this announcement, the Board comprises Mr. Ng Wee Keat (Chairman), Ms. Sio Ion Kuan (Deputy Chairman), Ms. Ng Siew Lang, Linda (Chief Operating Officer), Ms. Lilian Ng, Ms. Chen Ka Chee and Mr. Yu Wai Man as executive directors and Mr. Cheung Chun Kwok, Mr. Kwan Kai Kin, Kenneth and Mr. Ho Yau Ming as independent non-executive directors.