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LIPPO LIMITED

力寶有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 226)

LIPPO CHINA RESOURCES LIMITED

力寶華潤有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 156)

JOINT ANNOUNCEMENT

**(1) ANNOUNCEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE THIRD QUARTER AND NINE MONTHS ENDED
30TH SEPTEMBER, 2015 OF
AURIC PACIFIC GROUP LIMITED**

(2) INSIDE INFORMATION

PROFIT WARNING

This announcement is made by Lippo Limited (“Lippo”, together with its subsidiaries, the “Lippo Group”) and Lippo China Resources Limited (“LCR”, together with its subsidiaries, the “LCR Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THIRD QUARTER
AND NINE MONTHS ENDED 30TH SEPTEMBER, 2015 OF AURIC PACIFIC GROUP
LIMITED**

Auric Pacific Group Limited (“Auric”), a company listed on the Singapore Exchange Securities Trading Limited (“SGX”), has released on the SGX on 11th November, 2015 its unaudited consolidated financial results for the third quarter and nine months ended 30th September, 2015 prepared in accordance with Singapore Financial Reporting Standards and in Singapore dollars, details of which are also disclosed as an overseas regulatory announcement of each of Lippo and LCR on the website of each of the Stock Exchange, Lippo and LCR. As at the date of this Announcement, LCR, an approximate 71.2 per cent. subsidiary of Lippo, is interested in approximately 49.3 per cent. of the issued share capital of Auric. The following is a summary of the unaudited consolidated financial results of Auric for the third quarter and nine months ended 30th September, 2015:

**Auric Pacific Group Limited (the “Company” or “Auric”)
Summary of the unaudited consolidated financial results
for the third quarter and nine months ended 30th September, 2015**

Summary of Consolidated Statement of Comprehensive Income:

	3rd Quarter Ended 30th September		Period Ended 30th September	
	2015	2014	2015	2014
	S\$'000	S\$'000	S\$'000	S\$'000
Revenue	104,878	105,548	324,919	313,381
Cost of revenue	(59,859)	(61,046)	(186,353)	(180,889)
Gross profit	45,019	44,502	138,566	132,492
(Loss)/Profit before taxation	(21,560)	453	(19,026)	2,621
Income tax expense	(568)	(423)	(2,649)	(1,110)
(Loss)/Profit for the financial period, net of taxation	(22,128)	30	(21,675)	1,511
Other comprehensive (expense)/income for the financial period, net of taxation	(3,377)	133	(5,745)	186
Total comprehensive (expense)/income for the financial period	(25,505)	163	(27,420)	1,697
(Loss)/Profit attributable to:				
Owners of the Company	(22,137)	32	(21,680)	1,486
Non-controlling interests	9	(2)	5	25
	(22,128)	30	(21,675)	1,511
Total comprehensive (expense)/income attributable to:				
Owners of the Company	(25,524)	163	(27,441)	1,669
Non-controlling interests	19	-	21	28
	(25,505)	163	(27,420)	1,697

Summary of Consolidated Statement of Financial Position:

	As at 30th September, 2015 S\$'000	As at 31st December, 2014 S\$'000
ASSETS		
Non-current assets	113,875	142,674
Current assets	160,444	177,019
Total assets	274,319	319,693
EQUITY AND LIABILITIES		
Current liabilities	86,484	101,210
Non-current liabilities	9,129	9,733
Total liabilities	95,613	110,943
Equity attributable to owners of the Company	178,030	207,982
Non-controlling interests	676	768
Total equity	178,706	208,750
Total equity and liabilities	274,319	319,693
Net current assets	73,960	75,809
Net assets	178,706	208,750

No dividend has been declared or recommended by Auric for the third quarter ended 30th September, 2015.

The above is a summary only. For details, please refer to the full text of the unaudited consolidated financial results of Auric for the third quarter and nine months ended 30th September, 2015 which are accessible at the SGX's website (www.sgx.com) and are also posted as an overseas regulatory announcement of Lippo and LCR on the website of each of the Stock Exchange (www.hkexnews.hk), Lippo (www.lippold.com.hk) and LCR (www.lcr.com.hk). The financial information in this announcement for Auric is based on preliminary financial data and has not been audited nor reviewed by its auditors.

PROFIT WARNING

Reference is made to the joint announcement of Lippo and LCR dated 9th November, 2015 relating to the profit guidance announcement published by Auric on SGX on 9th November, 2015 (the “Previous Announcement”). As stated in the Previous Announcement, the loss attributable to the shareholders of Auric was mainly due to the impairment of non-financial assets, the impairment of the carrying amounts in an associated company and the provision of costs. Given Auric is a subsidiary of LCR and Lippo (each of LCR and Lippo has an effective interest of approximately 39.4 per cent. and approximately 28.1 per cent. in Auric respectively), the above impairments would have a corresponding impact on the consolidated financial performance of the LCR Group and Lippo Group for the six months ended 30th September, 2015 (the “Period”). It is currently estimated that each of the LCR Group and the Lippo Group is likely to record a provision for impairment loss on intangible assets of approximately HK\$113 million for the Period. Such impairment loss attributable to the LCR Group (based on LCR’s effective interest in Auric) will be approximately HK\$45 million and that attributable to the Lippo Group (based on Lippo’s effective interest in Auric) will be approximately HK\$32 million.

The board of Directors (the “Board”) of each of Lippo and LCR would also wish to draw the attention of their respective shareholders and potential investors that further to the announcement of each of LCR and Lippo both dated 19th October, 2015, after taking into account the abovementioned provision for impairment loss and based on information currently available to LCR, the Board of LCR estimates that the loss to be recorded by the LCR Group for the Period is likely to be increased to not less than HK\$245 million, as compared to a profit of HK\$6 million for the six months ended 30th September, 2014.

The information contained in this section headed “Profit Warning” is only a preliminary assessment by the respective Boards of Lippo and LCR based on updated information currently available to Lippo and LCR and is not based on any figures or information that has been audited or reviewed by Lippo’s or LCR’s auditors. It is expected that the consolidated interim results of Lippo and LCR for the Period will be released in late November 2015.

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

The principal business activity of Lippo is investment holding. The principal business activities of the subsidiaries, associates, joint ventures and joint operations of Lippo are investment holding, property investment, property development, hotel operation, food business, property management, project management, mineral exploration, extraction and processing, fund management, underwriting, corporate finance, securities broking, securities investment, treasury investment, money lending, banking and other related financial services.

The principal business activity of LCR is investment holding. The principal activities of the subsidiaries, associates, joint ventures and joint operations of LCR include investment holding, property investment, property development, food business, property management, mineral exploration, extraction and processing, securities investment, treasury investment and money lending.

By Order of the Board
LIPPO LIMITED
Davy Lee
Secretary

By Order of the Board
LIPPO CHINA RESOURCES LIMITED
Millie Luk
Secretary

Hong Kong, 11th November, 2015

As at the date of this announcement, the board composition of each of Lippo and LCR is as follows:

Lippo

Executive Directors:

Dr. Stephen Riady (*Chairman*)

Mr. John Luen Wai Lee

(*Managing Director and
Chief Executive Officer*)

Non-executive Directors:

Mr. Jark Pui Lee

Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. Edwin Neo

Mr. King Fai Tsui

Mr. Victor Ha Kuk Yung

LCR

Executive Directors:

Dr. Stephen Riady (*Chairman*)

Mr. John Luen Wai Lee

(*Chief Executive Officer*)

Mr. James Siu Lung Lee

Non-executive Director:

Mr. Leon Nim Leung Chan

Independent Non-executive Directors:

Mr. Edwin Neo

Mr. King Fai Tsui

Mr. Victor Ha Kuk Yung