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HKC (HOLDINGS) LIMITED

香港建設(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 190)

(website: www.hkcholdings.com)

PROFIT WARNING

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

The Board wishes to inform the Shareholders and potential investors that the Group is expecting to record a larger loss attributable to equity holders for the year ended 31 December 2015, as contrasted with the audited consolidated net loss for the previous corresponding year ended 31 December 2014. As previously disclosed in the profit warning announcement of the Company dated 5 August 2015, the Group's loss is largely due to the negative impact from a decrease in the fair value of the Group's investment properties under construction in Shanghai and an impairment loss made on the Group's property project in Shenyang.

The information contained in this profit warning announcement is based on the unaudited consolidated accounts of the Group for the year ended 31 December 2015.

SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES OF THE COMPANY. IF IN DOUBT, THEY SHOULD CONSULT THEIR OWN PROFESSIONAL ADVISERS.

This announcement is made by HKC (Holdings) Limited (the “**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 (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the unaudited consolidated accounts of the Group for the year ended 31 December 2015, the Group is

expected to record a larger loss attributable to equity holders for the year ended 31 December 2015, as contrasted with the audited consolidated net loss for the previous corresponding year ended 31 December 2014. The net loss attributable to equity holders for the year ended 31 December 2015 would increase by about 470% compared with the net loss recorded for the corresponding year ended 31 December 2014. As previously disclosed in the profit warning announcement of the Company dated 5 August 2015, the Group's loss is largely due to the negative impact from : (i) a decrease in the fair value of the Group's investment properties under construction in Shanghai, which is made based on the pre-leasing market studies indicating lease rates at lower than initially expected level in view of an expected oversupply in the Hongkou District; and (ii) an impairment loss made on the Group's property project in Shenyang, which is made in view of the lower than expected prices as a result of oversupply in property market.

The information contained in this profit warning announcement is based on a preliminary assessment based on the unaudited consolidated accounts of the Group for the year ended 31 December 2015 and the information currently available to the Board, which is subject to the review by the Company's auditors. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2015 which is expected to be published by the end of March 2016.

SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES OF THE COMPANY. IF IN DOUBT, THEY SHOULD CONSULT THEIR OWN PROFESSIONAL ADVISERS.

By order of the Board
HKC (HOLDINGS) LIMITED
OEI Kang, Eric

Executive Director and Chief Executive Officer

Hong Kong, 8 March 2016

As at the date of this announcement, the Board comprises eight directors, of which Mr. OEI Kang, Eric, Mr. LEE Shiu Yee, Daniel, Mr. WONG Jake Leong, Sammy and Mr. LEUNG Wing Sum, Samuel are executive directors; Mr. OEI Tjie Goan is non-executive director; and Mr. CHUNG Cho Yee, Mico, Mr. CHENG Yuk Wo and Mr. Albert Thomas DA ROSA, Junior are independent non-executive directors.

* *For identification purposes only*