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YUSEI HOLDINGS LIMITED

友成控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8319)

PROFIT WARNING

This announcement is made by Yusei Holdings Limited (the “Company”) and together with its subsidiaries, (collectively the “Group”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform shareholders of the Company and potential investors that, based on preliminary assessment of the management accounts of the Group and information currently available to the Company, the Group is likely to record a significant decline in net profit for the year ended 31 December 2008 due to a significant exchange loss which is mainly arising from exchange rate translation of Japanese Yen denominated bank loans and finance leases payable at the balance sheet date as a result of the rapid and sizable appreciation of the Japanese Yen against Renminbi by approximately 15% during last quarter of 2008. The Japanese Yen denominated bank loans and finance leases were made mainly for the Group’s acquisition of imported plants and machineries in response to the Group’s expansion.

Despite the expected decline in net profit for the year ended 31 December 2008, the Board considers that the Group’s overall financial position is healthy and the Board remains positive on prospect of the Group.

The information contained in this announcement is only based on the preliminary assessment by the Board in accordance with the management accounts of the Group. Shareholders and potential investors are advised to carefully read the annual results announcement of the Group for the year ended 31 December 2008, which will be published on the website of the Company and on the website of Hong Kong Exchanges and Clearing Limited on 27 March 2009.

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

On behalf of the Board
Yusei Holdings Limited
Keisuke Murakoshi
Executive Director

PRC, 19 March 2009

* *For identification purpose only*

As at the date of this announcement, the executive directors are Mr. Keisuke Murakoshi and Mr. Xu Yong; the non-executive directors are Mr. Katsutoshi Masuda, Mr. Akio Suzuki, Mr. Toshimitsu Masuda and Mr. Toshinobu Ito; the independent non-executive directors are Mr. Lo Ka Wai, Mr. Fan Xiaoping and Mr. Hisaki Takabayashi.

This announcement, for which the directors of Yusei Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Yusei Holdings Limited. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:–

- 1. the information contained in this announcement is accurate and complete in all material respects and not misleading;*
- 2. there are no other matters the omission of which would make any statement in this announcement misleading; and*
- 3. all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the day of its posting.