SANDI

CHINA SANDI HOLDINGS LIMITED
中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 910)

SUPPLEMENTAL ANNOUNCEMENT POSITIVE PROFIT ALERT AND PROFIT FORECAST UNDER RULE 10 OF THE TAKEOVERS CODE

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

As disclosed in the Profit Alert Announcement, the Profit Alert constitutes a profit forecast under Rule 10 of the Takeovers Code and would need to be reported on by both the Company's financial adviser and its accountants or auditors in accordance with Rule 10.4 of the Takeovers Code.

The Profit Alert has been reported on by Nuada (the independent financial adviser to the Company) and BDO (the auditors of the Company) in accordance with Rule 10 of the Takeovers Code and their respective letters have been lodged with the Executive and are set out at the end of this announcement. The basis upon which the Profit Alert was made is also set out in this announcement.

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

INTRODUCTION

This announcement is made by China Sandi Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 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).

Reference is made to (i) the announcement of the Company dated 28 October 2015 ("**Rights Issue Announcement**") whereby, among other things, the Rights Issue (as defined in the Rights Issue Announcement) and the application for the Whitewash Waiver (as defined in the Rights Issue Announcement) were announced; and (ii) the announcement of the Company dated 17 November 2015 ("**Profit Alert Announcement**") whereby, among other things, it was announced that the Group was expected to record an unaudited profit for the six months ended 30 September 2015 as compared to the consolidated net loss for the corresponding period ended 30 September 2014 ("**Profit Alert**"), which was mainly attributable to the increase in the fair value gain on investment property.

As disclosed in the Profit Alert Announcement, the Profit Alert constitutes a profit forecast under Rule 10 of the Takeovers Code (as defined in the Rights Issue Announcement) and would need to be reported on by both the Company's financial adviser and its accountants or auditors in accordance with Rule 10.4 of the Code. The Profit Alert has been reported on by Nuada Limited ("**Nuada**") (the independent financial adviser to the Company) and BDO Limited ("**BDO**") (the auditors of the Company) in accordance with Rule 10 of the Takeovers Code. Their respective letters have been lodged with the Executive and are set out at the end of this announcement. The basis upon which the Profit Alert was made is also set out in this announcement.

The Profit Alert was made by the Directors on following basis: the estimated net profit for the six months ended 30 September 2015 (the "**Profit Estimate**") was calculated based on the unaudited management accounts of the Group for the six months ended 30 September 2015, which was prepared on a basis consistent in all material respects with the accounting policies adopted by the Group as set out in its annual report for the year ended 31 March 2015.

No assumptions were involved in the making of the Profit Alert as the Profit Estimate relates to a period already ended.

LETTERS FROM NUADA AND BDO

The letters from Nuada and BDO are set out at the end of this announcement. Each of Nuada and BDO has given and has not withdrawn their consent to the issue of this announcement with the inclusion of its letter and references to its name and logo in the form and context in which they respectively appear.

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

By order of the Board
China Sandi Holdings Limited
Guo Jiadi
Chairman

Hong Kong, 23 November 2015

As at the date of this announcement, the Board comprises Mr. Guo Jiadi, Ms. Amika Lan E Guo and Mr. Lin Jianbin, being the executive Directors and Dr. Wong Yun Kuen, Mr. Chan Yee Ping, Michael, Mr. Yu Pak Yan, Peter, Mr. Zheng Jinyun and Mr. Zheng Yurui, being the independent non-executive Directors.

The directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

(I) LETTER FROM NUADA

The following is the full text of the letter from Nuada in respect of the Profit Alert.

Nuada Limited
Corporate Finance Advisory

Nuada Limited
Unit 1805-08, 18/F
OfficePlus @Sheung Wan
93-103 Wing Lok Street
Sheung Wan, Hong Kong
洛爾達有限公司
香港上環永樂街 93-103 號
協成行上環中心 18 樓 1805-08 室

Phone/電話: 2544-9978
Fax/傳真: 2544-0023

23 November 2015

Board of directors
China Sandi Holdings Limited
Unit 3309, West Tower
Shun Tak Centre
168-200 Connaught Road Central
Sheung Wan
Hong Kong

Dear Sirs,

China Sandi Holdings Limited (the "Company")
Re: Positive Profit Alert

We refer to the statement made by the board of directors of the Company in the announcements (the "**Announcements**") of the Company dated 17 November 2015 and 23 November 2015 that based on the preliminary management accounts of the Group and information currently available to the Company, the Group is expected to record an unaudited profit for the six months ended 30 September 2015 as compared to the consolidated net loss for the corresponding period ended 30 September 2014 (the "**Profit Estimate**"), which was mainly attributable to the increase in the fair value gain on investment property. Capitalized terms used in this letter, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

The Profit Estimate constitutes a profit forecast under Rule 10 of the Takeovers Code and would need to be reported on by both the Company's financial adviser and its accountants or auditors in accordance with Rule 10.4 of the Takeovers Code. This letter is issued in compliance with the requirement under Rule 10.4 of the Takeovers Code.

We have reviewed the unaudited management accounts of the Group for the six months ended 30 September 2015 which the Directors are solely responsible for and have discussed with you and the senior management of the Company the basis upon which the Profit Estimate has been made. We have also considered the letter addressed to the Board from BDO Limited dated 23 November 2015 regarding the accounting policies and calculations of the Profit Estimate and noted that BDO Limited is of the opinion that, so far as the accounting policies and calculations are concerned, the Profit Estimate has been properly compiled on a basis consistent in all material respects with the accounting policies adopted by the Group as set out in the Company's annual report for the year ended 31 March 2015 and the new/revised accounting standards issued that are effective for accounting period beginning 1 April 2015 where applicable.

The review carried out by us as described above are primarily based on the information and materials supplied to us by or on behalf of the Company, and the opinions expressed by, and the representations of, the employees and/or the senior management of the Company. We have relied upon the accuracy and completeness of all of such information and materials that were made available to us or were discussed with or reviewed by us and have assumed such accuracy and completeness for the purpose of providing this opinion. We have also relied on the assurances of the management of the Company that they are not aware of any facts or circumstances that would make any information necessary for us to provide this opinion inaccurate or misleading and that the management have not omitted to provide us with any information which may be relevant to the delivery of this opinion.

On the basis of the foregoing, we are of the opinion that the Profit Estimate, for which you as the Directors are solely responsible, has been made with due care and consideration.

We hereby also give our consent to and confirm that we have not withdrawn our written consent to the issue of the announcement of the Company dated 23 November 2015 with the inclusion of this letter and/or our name and logo in the form and context in which they respectively appear in the announcement of the Company dated 23 November 2015.

Yours faithfully,
For and on behalf of
Nuada Limited

Kim Chan
Director

(II) LETTER FROM BDO

The following is the text of a report, prepared for the purpose of incorporation in this clarification announcement, received from the Company's auditors, BDO Limited, Certified Public Accountants, Hong Kong.

BDO

Tel : +852 2218 8288
Fax: +852 2815 2239
www.bdo.com.hk

25th Floor Wing On Centre
111 Connaught Road Central
Hong Kong

電話：+852 2218 8288
傳真：+852 2815 2239
www.bdo.com.hk

香港干諾道中111號
永安中心25樓

The Board of Directors
China Sandi Holdings Limited
Unit 3309, 33/F, West Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Dear Sirs,

CHINA SANDI HOLDINGS LIMITED (the "Company") AND ITS SUBSIDIARIES (collectively referred to as the "Group") PROFIT ESTIMATE FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

We refer to the unaudited consolidated net profit of the Group for the six months ended 30 September 2015 (the "**Profit Estimate**") as referred to in the Company's Profit Alert Announcement dated 17 November 2015 (the "**Profit Estimate**").

Responsibilities

The Profit Estimate has been prepared by the directors of the Company on the basis consistent with the accounting policies adopted by the Group as set out in the audited consolidated financial statements of the Company for the year ended 31 March 2015 and the new/revised accounting standards issued that are effective for accounting period beginning 1 April 2015 where applicable.

The Company's directors are solely responsible for the Profit Estimate. It is our responsibility to form an opinion on the accounting policies and calculations of the Profit Estimate based on our procedures.

Basis of opinion

We carried out our work in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 500 "Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness" and with reference to Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). Those standards require that we plan and perform our work to obtain reasonable assurance as to whether, so far as the accounting policies and calculations are concerned, the Company's directors have properly compiled the Profit Estimate on a basis consistent in all material respects with the accounting policies adopted by the Group as set out in the audited consolidated financial statements of the Company for the year ended 31 March 2015 and the new/revised accounting standards issued that are effective for accounting period beginning 1 April 2015 where applicable. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

Opinion

In our opinion, so far as the accounting policies and calculations are concerned, the Profit Estimate has been properly compiled on a basis consistent in all material respects with the accounting policies adopted by the Group as set out in the audited consolidated financial statements of the Company for the year ended 31 March 2015 and the new/revised accounting standards issued that are effective for accounting period beginning 1 April 2015 where applicable.

Yours faithfully,

BDO Limited
Certified Public Accountants

Hong Kong, 23 November 2015