GOLDEN WHEEL TIANDI HOLDINGS COMPANY LIMITED
金輪天地控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1232)

PROFIT WARNING

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

The Board wishes to inform the Shareholders and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group, it is expected that the Group will record a substantial decrease in total revenue as well as profit attributable to Shareholders for the Year 2015 as compared with the Year 2014.

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

This announcement is made by Golden Wheel Tiandi 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

PRELIMINARY ANNUAL RESULT

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2015 (the "**Year 2015**") and currently available information, the Group is expected to record a substantial decrease of approximately 70% in total revenue as well as approximately 90% in profit for the Year 2015 as compared to the year ended 31 December 2014 (the "**Year 2014**"). The decrease was primarily due to:

i. Significant decrease of approximately 70% in revenue arising from sale of properties for the Year 2015 as compared to the Year 2014 due to the fact that the Group did not have any new projects completed and delivered during the Year 2015. Although there was a significant decrease in revenue, the Group recorded a significant increase in contracted sales in the Year 2015 which was in line with the internal target. Contracted sales of the Group for the Year 2015 was amounted to approximately RMB923 million, including approximately RMB268 million contributed by the joint venture entities. Furthermore, for the first two months ended 29 February 2016, the Group recorded contracted sales of approximately RMB356 million. Those unrecognised contracted sales will be recognized as revenue once the properties are completed and delivered which are expected to be in the years of 2016 and 2017.

ii. Significant exchange losses (both realized and unrealized) arising from the depreciation of Renminbi in the second half of the Year 2015 due to the reporting currency of the Group is in Renminbi while a substantial part of its borrowings is in United States dollars or Hong Kong dollars. The Group estimates a net exchange loss of approximately RMB46 million for the Year 2015.

iii. Significant fair value loss of approximately RMB75 million arising from the cross currency rate SWAP contracts which was also due to the unexpected significant depreciation of Renminbi in the second half of the Year 2015.

iv. Decrease in fair value gain of investment properties of approximately RMB42 million for the Year 2015 as compared to the Year 2014.

The Company is still in the process of finalizing the consolidated annual results of the Group for the Year 2015. The information contained in this announcement is only an assessment by the Board based on currently available information and such information, which will be subject to final review by the Company's auditors and/or its audit committee, and may be subject to adjustment. Shareholders and potential investors are advised to refer to the details of the Group's financial results for Year 2015, which are expected to be published by the end of March 2016.

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

By order of the Board
Golden Wheel Tiandi Holdings Company Limited
Wong Yam Yin
Chairman

Hong Kong, 11 March 2016

As at the date of this announcement, the Board consists of Mr. Wong Yam Yin, Mr. Wong Kam Fai, Mr. Wong Kam Keung, Barry, Mr. Tjie Tjin Fung, and Mr. Janata David as Executive Directors; Mr. Suwita Janata and Mr. Gunawan Kiky as Non-Executive Directors; Mr. Hui Yan Moon, Mr. Wong Ying Loi, Ms. Howe Sau Man and Mr. Lie Tak Sen as Independent Non-Executive Directors.