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JINGRUI HOLDINGS LIMITED

景瑞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01862)

US\$150 million 13.625% Senior Notes due 2019

(Stock Code: 5787)

US\$150 million 13.250% Senior Notes due 2018

(Stock Code: 5504)

PROFIT WARNING

This 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 of the Company and potential investors that the Company expects to incur a loss in its consolidated profits (excluding fair value gains) for the year ended December 31, 2015 as compared to the corresponding period for the year ended December 31, 2014.

The information contained in this announcement is based solely on the preliminary assessment by the Company according to the unaudited consolidated management accounts of the Group which has not been reviewed nor audited by the Company's auditors.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company, and to seek professional advice from professional or financial advisers when in doubt.

This announcement is made by Jingrui 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**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the Company expects to incur a loss in its consolidated net profits (excluding fair value gains) for the year ended December 31, 2015 as compared to the corresponding period for the year ended December 31, 2014.

Such loss was mainly due to an adjustment in our overall strategy, changing our focus from third and fourth-tier cities to first and second-tier cities, proactively reducing our footprint in third and fourth-tier cities and increasing our efforts to sell our stock of properties in third and fourth-tier cities, thereby leading to lower profit margins in 2015 compared to 2014. In addition, the depreciation of the RMB against the USD in 2015 resulted in a foreign exchange loss on the principal amount and the interest paid on our senior notes of an aggregate outstanding principal amount of US\$300 million.

The Board wishes to inform the shareholders of the Company and potential investors that there are no material changes to the normal business operations of the Company. Reference is made to the Company's announcement on January 8, 2016. The Group's aggregated contracted sales for the twelve months ended December 31, 2015 was approximately RMB8,695 million. The Group's aggregated contracted gross floor area for the twelve months ended December 31, 2015 was approximately 810,817 square meters.

As the Company is still in the process of preparing and finalizing the financial results of the Group for the twelve months ended December 31, 2015, the information contained in this announcement is based solely on the preliminary assessment by the Company on the financial statements of the Group which has not been reviewed nor audited by the Company's auditors. The actual results for the Group may be different from what is disclosed in this announcement. The sales data above is unaudited and is based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such sales information. Shareholders of the Company and potential investors should read the Group's annual results announcement for the twelve months ended December 31, 2015 carefully when that is available.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company, and to seek professional advice from professional or financial advisers when in doubt.

By Order of the Board
Jingrui Holdings Limited
Yan Hao Chen Xin Ge
Co-chairmen

Hong Kong, March 21, 2016

As at the date of this announcement, the Board of Directors of the Company comprises Yan Hao, Chen Xin Ge, Yang Tie Jun and Xu Chao Hui, as executive Directors; Han Jiong, Qian Shi Zheng and Lo Wing Yan William, as independent non-executive Directors.

* *For identification purpose only*