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CULTURE LANDMARK INVESTMENT LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 674)

PROFIT WARNING

This announcement is made by Culture Landmark Investment Limited (the "**Company**") 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 Laws of Hong Kong) (the "**SFO**"). Reference is also made to the announcement dated 25 October 2016 (the "**Joint Announcement**") jointly issued by the Company and Grand Nice International Limited in relation to, among other things, the SPA I, the SPA II and the Offers. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The board of directors of the Company (the "**Board**") wishes to inform the shareholders (the "**Shareholders**") and potential investors of the Company that, based on the information currently available to the Company which is subject to further review, it is expected that the Company would continue to record a loss for the six months ended 30 September 2016 (the "**Period**"). Such loss was mainly attributable to the decrease in the Group's revenue for the Period, which includes (i) no operating fees (2015: approximately HK$10 million) was reported for the Group's licence fee collection and provision of intellectual property enforcement services business pending the results of the Group's litigation against China Music Video Collective Management Association*（中國音像著作權集體管理協會）("**MVCM Association**") regarding the outstanding operating fees payable by MVCM Association to the Group as announced by the Company on each of 12 November 2015, 23 May 2016, 2 June 2016 and 19 July 2016; (ii) revenue from exhibition-related business decreased by approximately HK$4 million due to the decrease in number of participating exhibitors; and (iii) revenue from property sub-leasing business dropped by approximately HK$6 million due to poor PRC's market condition and the discontinuance in sub-leasing certain properties in the PRC.

* *For identification purpose*

The Company is still in the process of preparing and finalizing the interim results of the Group for the Period. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group, which have not been reviewed or confirmed by the Company's auditors or the audit committee of the Board and the actual results of the Group for the Period may be different from what is disclosed herein. Shareholders and investors are advised to read carefully the results announcement of the Company for the Period, which is expected to be published by the end of November 2016.

This profit warning ("**Profit Warning**") constitutes a profit forecast under Rule 10 of the Takeovers Code and is required to be reported on by both the Company's financial advisers and auditors or accountants, and such reports must be lodged with the Executive in accordance with Rule 10.4 of the Takeovers Code.

Since this announcement is required to be made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the SFO, which require the Company to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code.

The Profit Warning will be reported on as soon as practicable and such report on the Profit Warning as required under Rule 10 of the Takeovers Code will be included in the Composite Document if the Company has not yet made its interim results announcement for the Period at the time when such document is issued. However, if the Company's interim results for the Period which fall within the ambit of Rule 10.9 of the Takeovers Code have been published by the time of release of the Composite Document, such published interim results together with the notes to the financial statements will be included in the Composite Document.

WARNING:

Shareholders and potential investors of the Company should note that this Profit Warning has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. They should therefore exercise caution in placing reliance on this Profit Warning in assessing the merits and demerits of the Offers as set out in Joint Announcement and/or when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of the Board
Culture Landmark Investment Limited
Cheng Yang
Chairman

Hong Kong, 1 November 2016

As at the date of this announcement, the executive Directors are Mr. Cheng Yang (the Chairman) and Ms. Lei Lei; and the independent non-executive Directors are Mr. Tong Jingguo and Mr. Yang Rusheng.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, 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.