Dragonite International Limited
叁龍國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 329)

PROFIT WARNING

This announcement is made by the Company pursuant to Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the financial information currently available to the Board, the Group is expected to record a substantial consolidated net loss for the year ended 31 December 2016.

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

This announcement is made by Dragonite International Limited (the "Company" and together with its subsidiaries, the "Group") pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO") and Rule 13.09(2)(a) of the Listing Rules.

The board (the "Board") of directors (the "Directors") of the Company wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a consolidated net loss for the year ended 31 December 2016 (the "Year") as compared to a consolidated net profit for the year ended 31 December 2015. The loss incurred for the Year was mainly attributable to the impairment losses on unlisted available-for-sale investments and the disposal of subsidiaries as the present Board had decided to sell those loss making investments and to reallocate the Group's financial resources for other investment opportunities. Based on the information currently available to the Board, it is anticipated that the impairment losses on unlisted available-for-sale investments amounted to approximately HK$233.5 million and the losses on disposal of subsidiaries engaged in unlisted available-for-sale investments amounted to approximately HK$225.7 million for the Year. Therefore, the Group is expected to record a substantial consolidated net loss for the Year as compared with the consolidated net profit of approximately HK$33.4 million for the previous financial year ended 31 December 2015.

The Company is still in the process of finalizing the final results of the Group for the Year. The information contained in this announcement is only a preliminary assessment based on the unaudited management accounts of the Group and financial information currently available. Shareholders of the Company and potential investors are advised to read carefully the final results announcement of the Company for the Year which is expected to be announced in March 2017.

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

By Order of the Board
Dragonite International Limited
Lam Suk Ping
Executive Director

Hong Kong, 13 January 2017

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:
Mr. Feng Hai *(Chairman)*
Ms. Chan Mee Sze *(Managing Director)*
Mr. Lam Suk Ping
Mr. Li Yi
Ms. Xiao Qing

Independent Non-executive Directors:
Mr. Lam Man Sum, Albert
Mr. Chang Tat Joel
Mr. Wong Stacey Martin