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HSIN CHONG GROUP HOLDINGS LIMITED

新昌集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00404)

US\$100 MILLION 6% CONVERTIBLE BONDS DUE 2017

(Stock Code: 5579)

US\$300 MILLION 8.75% SENIOR NOTES DUE 2018

(Stock Code: 5513)

US\$150 MILLION 8.50% SENIOR NOTES DUE 2019

(Stock Code: 5607)

PROFIT WARNING

This announcement is made by Hsin Chong Group Holdings Limited (the “**Company**” and 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 (“**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (**Chapter 571, Law of Hong Kong**) and is re-published for the **Company’s debt-holders’ information**.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a loss for the year ended 31 December 2016 as compared to a profit for the year ended 31 December 2015. It is mainly attributable to the following factors:–

- (i) the recognition of a fair value loss attributable to the change in fair value of the investment properties of the Group for the year ended 31st December, 2016, while a fair value gain in respect of such fair value change was recorded for the preceding year;

- (ii) impairment loss on properties under development was recognized for the current year;
- (iii) Provision for impairment on certain receivables.

This announcement is only based on the preliminary assessment on consolidated management accounts and other information currently available of the Group for the year ended 31 December 2016 which have not been confirmed or audited by the Group's auditors and maybe subject to amendments. The annual results of the Group for the year ended 31 December 2016 will be announced on 31 March 2017.

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

By order of the Board
Hsin Chong Group Holdings Limited
LIN Zhuo Yan
Non-Executive Chairman

Hong Kong, 29 March 2017

As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non-Executive Chairman; Ir. Joseph CHOI Kin Hung (Co-Chief Executive Officer), Mr. ZHOU Wei (Chief Strategic Officer), Mr. Wilfred WU Shek Chun (Chief Risk Officer) and Mr. Eric TODD as Executive Directors; Mr. YAN Jie, Mr. CHEN Lei, Mr. CHUI Kwong Kau and Mr. LUI Chun Pong as Non-executive Directors; and Mr. CHENG Sui Sang, Ms. LEE Jai Ying, Mr. KWOK, Shiu Keung Ernest and Mr. George YUEN Kam Ho as Independent Non-executive Directors.