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New Century Group Hong Kong Limited
新世紀集團香港有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 234)

POSITIVE PROFIT ALERT

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

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a profit attributable to owners of the Company for the year ended 31 March 2017 as compared to a loss attributable to owners of the Company recorded for the year ended 31 March 2016.

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

This announcement is made by New Century Group Hong Kong 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 under 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 (the “Shareholders”) and potential investors that based on information currently available to the Company, the Group is expected to record a profit attributable to owners of the Company for the year ended 31 March 2017 as compared to a loss attributable to owners of the Company recorded for year ended 31 March 2016. Such turnaround from loss to profit was mainly attributable to (i) net unrealized fair value gains of equity investments at fair value through profit or loss of approximately HK\$74 million (2016: net unrealized fair value losses of approximately HK\$44 million); (ii) full year’s charter service income from a cruise ship named “Aegean Paradise” which was acquired in late 2015 and began to contribute income effective from early 2016; and (iii) fair value gains on investment properties (2016: fair value losses) even though there was revaluation deficit on cruise ships (2016: revaluation surplus).

** For identification purpose only*

The information contained in this announcement is only a preliminary assessment based on the unaudited management accounts of the Group, which have not been audited or confirmed by the Company's auditors. The Company is in the process of finalising the audited financial results of the Group for the year ended 31 March 2017 which are expected to be published by the end of June 2017.

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

On behalf of the Board
Ng Wee Keat
Chairman

Hong Kong, 7 June 2017

As at the date of this announcement, the Board comprises Mr. Ng Wee Keat (Chairman), Ms. Sio Ion Kuan (Deputy Chairman), Ms. Ng Siew Lang, Linda (Chief Operating Officer), Ms. Lilian Ng, Ms. Chen Ka Chee and Mr. Yu Wai Man as executive directors and Mr. Cheung Chun Kwok, Mr. Kwan Kai Kin, Kenneth and Mr. Ho Yau Ming as independent non-executive directors.