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# Tai Cheung Holdings Limited

(INCORPORATED IN BERMUDA WITH LIMITED LIABILITY)

(Stock Code: 88)

## PROFIT WARNING

This announcement is made by Tai Cheung Holdings Limited (the “Company”) together with its subsidiaries (collectively referred to as the “Group”) pursuant to Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “Board”) would like to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts for the year ended 31st March 2015, the Group expects to record a substantial decrease in the amount of profit attributable to equity holders of the Company for the year ended 31st March 2015 as compared to that of last year. Such substantial decline is mainly attributable to the decrease in the valuation gain on the Group’s investment property for the year ended 31st March 2015 as compared to that of last year.

Although the Group expects to record a substantial decrease in the amount of profit attributable to the equity holders of the Company for the year ended 31st March 2015, it is expected that the Group’s underlying profit attributable to equity holders of the Company, which excludes valuation gain on the Group’s investment property and related deferred tax thereon, for the year ended 31st March 2015 will be substantially better than that of last year.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31st March 2015. The final results announcement of the Company for the year ended 31st March 2015 is expected to be released in mid-June 2015. The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group for the year ended 31st March 2015, which have not been confirmed nor audited by the Company’s Auditor.

**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  
**David Pun Chan**  
Chairman

Hong Kong, 29th May 2015

*As at the date hereof, the board comprises Mr. David Pun Chan (Chairman), Mr. William Wai Lim Lam and Mr. Wing Sau Li as executive directors, Ms. Ivy Sau Ching Chan as non-executive director and Mr. Joseph Wing Siu Cheung, Mr. Karl Chi Leung Kwok and Mr. Man Sing Kwong as independent non-executive directors.*