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CHEONG MING INVESTMENTS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1196)

UPDATE ON PROFIT WARNING ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO (Chapter 571 of the laws of Hong Kong). Reference is made to the profit warning announcement of the Company dated 5 June 2014 (the “**Profit Warning Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Profit Warning Announcement, unless otherwise specified.

Apart from the one-off expenses as mentioned in the Profit Warning Announcement, the Board wishes to update the Shareholders and potential investors that, based on the latest unaudited consolidated management accounts of the Company for the year ended 31 March 2014, the net loss attributable to equity holders of the Company is expected to be further increased as a result of an impairment in value of certain plant and machinery of approximately HK\$9.8 million (the “**Updated Profit Warning Statement**”). The Company has obtained further information about the valuation of plant and machinery, and therefore determined to further impair the value of certain plant and machinery. The said consolidated management accounts are prepared by the management of the Company for the Board and have not been audited or otherwise reviewed by the auditor of the Company. The Company is still in the process of finalising the Annual Results which is expected to be released on or about 19 June 2014. The information contained in this announcement is based on currently available information after a review of the Group’s management accounts by the management of the Company.

The Company would like to draw the attention of the Shareholders and potential investors that the Updated Profit Warning Statement does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors should exercise caution in placing reliance on the Updated Profit Warning Statement in assessing the merits and demerits of the Offer. It is presently expected that the Annual Results Announcement will be issued by the Company on or about 19 June 2014, prior to the release of the Composite Offer Document, which is intended

to be despatched to Shareholders on or about 26 June 2014 as set out in the circular of the Company dated 26 May 2014 in relation to, among other things, the Asset Reorganisation. An extract of the auditor's report will be included in the Annual Results Announcement and the Composite Offer Document.

Warning: The Share Sale Completion is conditional on a number of conditions having been fulfilled and the Offer will only be made if the Share Sale Completion takes place. The Offer is a possibility only and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Cheong Ming Investments Limited
Lui Shing Ming, Brian
Chairman

Hong Kong, 18 June 2014

As at the date of this announcement, the executive Directors are Mr. Lui Shing Ming, Brian (Chairman), Mr. Lui Shing Cheong (Managing Director) and Mr. Lui Shing Chung, Victor; and the independent non-executive Directors are Dr. Lam Chun Kong, Mr. Lo Wing Man and Dr. Ng Lai Man, Carmen.

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