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**vongroup**  
**VONGROUP LIMITED**

**黃河實業有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

*(Stock code: 318)*

**PROFIT WARNING**

This announcement is made by Vongroup Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board wishes to inform the shareholders and potential investors of the Company that the Company and its subsidiaries (the “Group”) is expected to record a loss in its annual results for the year ended 30 April 2012 (the "Annual Results") that is higher than the loss for the previous year. The expected loss is attributable mainly to, among other things, realised and unrealised loss on investments in listed equity securities at fair value and decrease in unrealised fair value gain on investment properties, due to recent downturn in global investment market conditions and the Hong Kong property market.

Information contained in this announcement is based on a preliminary assessment of the draft internal unaudited management accounts of the Group currently available and is not based on any figures or financial information that have been audited or reviewed by the Company’s auditors. The Company is in the process of preparing the Annual Results, and these have not been finalised as at the date of this announcement. Detailed information regarding the results of the Group will be disclosed in the forthcoming Annual Results, which are expected to be published on or before 31 July 2012.

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

By Order of the Board  
**Vongroup Limited**  
**Tsui Siu Hung Raymond**  
*Company Secretary*

Hong Kong, 12 July 2012

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Vong Tat Jeong, David and Mr. Xu Siping; and three independent non-executive Directors, namely Mr. Fung Ka Keung, David<sup>#</sup>, Dr. Lam Lee G. and Ms. Wong Man Ngar, Edna<sup>#</sup>.*

*\* For identification purpose only*

*# Could not be reached prior to the issuance of this announcement*