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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 “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).

Reference is made to the announcements of the Company dated 18 July 2014 and 21 July 2014 (the “Previous Announcements”). The Board wishes to inform the shareholders and potential investors of the Company that the auditors for the Company and its subsidiaries (the “Group”) have today made recommendations for non-cash impairment loss on an available-for-sale investment, overseas tax provision for potential deferred tax regarding potential capital appreciation gain on an overseas property, and overseas tax provision regarding disposition of an overseas property. The Company is assessing these recommendations as well as the amounts. The Company has also today received the valuation report from its professional valuers that certifies a decrease in the increase in the fair value of the Group’s investment properties. The Company therefore expects that, primarily attributing to a combination of the non-cash accounting treatment as referred to in the Previous Announcements, together with the recommendations and notifications of today referred to in this announcement, there will be a substantial increase in the loss in the Group’s annual results for the year ended 30 April 2014 (the “Annual Results”) as compared with the loss for the previous year.

Information contained in this announcement is based on a preliminary assessment of the currently available draft unaudited management accounts of the Group, 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, and are

subject to further review by the Board and the Company's auditors. Therefore the actual Annual Results may differ from the currently available information. Detailed information regarding the results of the Group will be disclosed in the forthcoming Annual Results, which are expected to be published on 28 July 2014.

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, 25 July 2014

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

** For identification purpose only*

Could not be reached prior the issuance of this announcement