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SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(Incorporated in the Bermuda with limited liability)

(Stock Code: 8076)

PROFIT WARNING

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rule.

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that the consolidated losses of the Group for the year ended 31 December 2011 may decrease from its results of previous corresponding year of audited consolidated losses of approximately RMB63,664,000.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of the Sing Lee Software (Group) Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

After preliminary review by the Company’s management based on the management accounts of the Company, the Directors of the Company wishes to inform the shareholders of the Company and the potential investors that it is expected that the consolidated losses of the Group for the year ended 31 December 2011 may decrease from its results of previous corresponding year of audited consolidated losses of approximately RMB63,664,000, principally due to a combination of the following:

** For identification purpose only*

(i) the loss on initial recognition of warrant subscription rights recorded only for the year ended 31 December 2010; (ii) the increase in the fair value gain on derivative financial liability for the year ended 31 December 2011; and (iii) the share-based payment arising from the grant of share option in February 2011.

Despite the audited annual results of the Group for the year ended 31 December 2011 is expected to record a loss, the Board considers that the Group's overall financial positions are healthy and the Board remains positive on the prospects of the Group. The Board would like to emphasize that the Group's financial positions remain stable and has sufficient cash resources to meet its present and future cash flow requirements. The Board will constantly keep reviewing the Group's strategies and operations with a view to improve its business performance and Company's shareholders' return.

The information as contained in this announcement is only based on the preliminary assessment by the Company's management according to the management accounts of the Company. Shareholders of the Company and the potential investors should read the Company's annual results announcement for the year ended 31 December 2011 carefully, which is expected to be published on 26 March 2012.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Sing Lee Software (Group) Limited
Hung Yung Lai
Chairman

Hong Kong, 13 March 2012

As at the date of this announcement, the Board Comprises of:

Hung Yung Lai (*Executive Director*)

Cui Jian (*Executive Director*)

Qiu Lei (*Executive Director*)

Hung Ying (*Executive Director*)

Pao Ping Wing (*Independent Non-Executive Director*)

Tam Kwok Hing (*Independent Non-Executive Director*)

Lo King Man (*Independent Non-Executive Director*)

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will be published on the website of the Company (<http://www.singlee.com.cn>).