



Fortune Sun (China) Holdings Limited 富陽(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 352)

PROFIT WARNING

The Board wishes to inform the Shareholders and potential investors of the Company that the austerity measures over the property market, tightened monetary policy in the mainland China and the global economic downturn affecting the sentiment in the China property market, it is estimated that there may be a decline in the Group's revenue, and the Group may record a loss for the six months ended 30 June 2008. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Fortune Sun (China) Holdings Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board wishes to inform the shareholders (“**Shareholders**”) and potential investors of the Company that for the reasons disclosed in this announcement, it is estimated that there may be a decline in the Group's revenue and the Group may record a loss for the six months ended 30 June 2008.

For the six months ended 30 June 2008, as a result of the influence of the austerity measures over the property market as adopted by the government in the mainland China, tightened monetary policy in the mainland China and the global economy downturn, the sentiment of the property market in the mainland China was becoming stagnant. The sales commencement date of some new projects engaged by the Group have been postponed under the current unsatisfactory market condition but their respective pre-commencement costs for the sales and marketing procedures have been incurred. Besides, most of the projects which were sold during the period were those close-to-complete projects which in turn contributed less in revenue. The aforementioned factors had significantly affected our ability to generate commission revenue and may lead to a loss in the first half year of 2008.

As the Company is still in the process of finalising the Group's unaudited consolidated results for the six months ended 30 June 2008, the Company has not yet quantified the amount of decrease in revenue for the first half of 2008 as compared to that for the corresponding period in 2007. The information contained in this announcement is only a preliminary assessment by the management of the Company and is not based on any figures or information which has been audited or reviewed by the Company's auditors. Potential investors and shareholders of the Company are advised to read carefully the unaudited consolidated results announcement of the Company for the six months ended 30 June 2008 which is expected to be published before the end of September 2008.

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

By order of the Board
Fortune Sun (China) Holdings Limited
Chiang Cheng Feng
Chairman

Hong Kong, 30 July 2008

As at the date of this announcement, the Board of Directors consists of seven Directors, namely Mr. Chiang Chen Feng, Ms. Chang Hsiu Hua and Mr. Han Lin, all being executive Directors, Ms. Lin Chien Ju, being non-executive Director, and Mr. Ng Wai Hung, Mr. Cui Shi Wei and Dr. Cheng Chi Pang, all being independent non-executive Directors.