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**Yueshou Environmental Holdings Limited**  
**粵首環保控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1191)**

**ANNOUNCEMENT: RESULTS FOR FY2008  
ARE EXPECTED TO TURN INTO PROFIT**

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

The Board announces that the results of the Group for FY2008 are expected to turn into profit as compared with the results of the Group for FY2007.

The information contained in this announcement is only a preliminary estimate and has not been audited by the auditors of the Company. Detailed financial information of the Company will be disclosed in the FY2008 annual results announcement and FY2008 annual report of the Company in due course.

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

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited.

\* For identification purpose only

The board of directors (“the Board”) of Yueshou Environmental Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces the results of the Group for the year ended 31 July 2008 (“FY2008”) are expected to turn into profit as compared with the results of the Group for the year ended 31 July 2007 (“FY2007”). The information contained in this announcement is only a preliminary estimate and has not been audited by the auditors of the Company.

The reasons for the expected turning into profit for FY2008 as set out above are:

1. the satisfactory performance of environmental protection business of the Group during FY2008;
2. during FY2007, there were losses arising from disposal of the then subsidiaries of the Company for about HK\$10,181,000 and from deemed disposal of a then associate of the Company for about HK\$17,575,000; and
3. there was significant loss on discontinued operations for about HK\$16,129,000, namely the golf resort business, during FY2007.

Detailed financial information of the Company will be disclosed in the FY2008 annual results announcement and FY2008 annual report of the Company in due course.

**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  
**Yueshou Environmental Holdings Limited**  
**Yu Hong**  
*Chairman*

Hong Kong, 31 October 2008

*As at the date of this announcement, the Board comprises Mr. Yu Hong, Mr. Chim Kim Lun, Ricky, Mr. Li Bin and Mr. Guo Han Biao as Executive Directors and Mr. Kwong Ping Man, Mr. Cheng Kwok Hing, Andy and Mr. Zhang Xi Chu as Independent Non-executive Directors.*