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CHINA AGRI-INDUSTRIES HOLDINGS LIMITED

中國糧油控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 606)

PROFIT WARNING

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

Based on the unpublished unaudited consolidated management accounts of the Group for the Period, the unpublished unaudited consolidated profit attributable to equity holders of the Company for the Period shows an increase of approximately 180% as compared to the published audited consolidated profit attributable to equity holders of the Company for the year ended 31 December 2007 (approximately HK\$1,100 million). The financial information contained in this announcement in relation to the Period is only a preliminary estimate of the Company and has not been reviewed or audited by the Company's auditors.

The Directors believe the increase in the profit is mainly due to the Company's moderate operations strategy and conservative hedging policy in its oilseed business operated effectively in the context of the significant fall in relevant commodity prices in the third quarter of 2008. The Company gives no assurance that the level of profitability for the Period will be repeated for the full financial year ending 31 December 2008 or for any future period(s).

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

This announcement is made by China Agri-Industries Holdings Limited (the “**Company**”, together with its 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 “**Listing Rules**”).

Based on the unpublished unaudited consolidated management accounts of the Group for the nine months ended 30 September 2008 (the “**Period**”), the unpublished unaudited consolidated profit attributable to equity holders of the Company for the Period shows an increase of approximately 180% as compared to the published audited consolidated profit attributable to equity holders of the Company for the year ended 31 December 2007 (approximately HK\$1,100 million). The financial information contained in this announcement in relation to the Period is only a preliminary estimate of the Company and has not been reviewed or audited by the Company’s auditors.

The directors of the Company (the “**Directors**”) believe the increase in the profit is mainly due to the Company’s moderate operations strategy and conservative hedging policy in its oilseed business operated effectively in the context of the significant fall in relevant commodity prices in the third quarter of 2008. The Company gives no assurance that the level of profitability for the Period will be repeated for the full financial year ending 31 December 2008 or for any future period(s).

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

By Order of the Board
China Agri-Industries Holdings Limited
YU Xubo
Managing Director

Hong Kong, 19 December 2008

As at the date of this announcement, the Board comprises: Mr. NING Gaoning as a non-executive director and chairman of the Board, Mr. YU Xubo, Mr. LU Jun and Mr. YUE Guojun as executive directors; Mr. CHI Jingtao and Mr. MA Wangjun as non-executive directors; and Mr. LAM Wai Hon, Ambrose, Mr. Victor YANG and Mr. Patrick Vincent VIZZONE as independent non-executive directors.