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NEO-NEON HOLDINGS LIMITED

真明麗控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1868)

PROFIT WARNING

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

The Board wishes to inform the shareholders of the Company and potential investors that the consolidated results of the Group for the year ended 31 December 2008 is expected to record a net profit considerably lower than that as compared to the year ended 31 December 2007.

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

This announcement is made by Neo-Neon Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that the consolidated results of the Group for the year ended 31 December 2008 (“FY2008”) is expected to record a net profit considerably lower than that as compared to the year ended 31 December 2007.

The Board considers that the decrease in net profit for FY2008 is primarily attributable to (i) decrease in gross profit margin resulted from surging raw material costs, rising labor costs and Renminbi appreciation, (ii) lower revenue recorded than anticipated due to the global economic recession for the second half of 2008, (iii)

increase in impairment of trade receivable balance as a consequence of deteriorating economic environment, and (iv) increase in depreciation due to the significant additions of plant and machinery catering for business expansion.

This profit warning announcement is only based on the preliminary assessment by the management of the Company on the unaudited management accounts and the current information available, which have not been reviewed or audited by the Company's auditor. Further details of the Group's financial data will be disclosed in the Group's audited annual results for FY2008 to be announced in April 2009.

The Board considers that the overall operation of the Group as a whole remains sound and intact, and the financial position of the Group remains solid.

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

By order of the Board
Neo-Neon Holdings Limited
Ben FAN
Chairman

Hong Kong, 9 January 2009

As at the date of this announcement, the Executive Directors of the Company are Mr. Ben FAN, Mr. JANG Jann Huan, Ms. Michelle WONG and Mr. FAN Pong Yang and the Independent Non-Executive Directors are Mr. WU Tak Lung, Ms. FUNG Siu Wan Stella and Mr. ZHAO Shan Xiang.