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ZHONG AN REAL ESTATE LIMITED

眾安房產有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 672)

PROFIT WARNING

The announcement is made by the Group pursuant to Rule 13.09 of the Listing Rules.

The Board would like to inform the Shareholders and potential investors that the consolidated net profit of the Group for the financial year ended 31 December 2008 may decrease as compared with that for the financial year ended 31 December 2007.

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

The announcement is made by Zhong An Real Estate 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 (the “Board”) of directors of the Company would like to inform the shareholders of the Company (the “Shareholders”) and potential investors that the consolidated net profit of the Group for the financial year ended 31 December 2008 may decrease as compared with that for the financial year ended 31 December 2007.

The Board considers that the anticipated decrease in the consolidated net profit of the Group for the financial year ended 31 December 2008 was, among other things,

primarily attributable to: (1) the slowdown in China's property market and the economy in 2008 which adversely affected the sales performance of the Group; and (2) the revaluation gains from investment properties, if any, are expected to be less than those in the last year.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited management accounts on hand as the Group's consolidated results for the financial year ended 31 December 2008 have not yet been finalised as at the date hereof. Therefore, the Board is not in a position to quantify the financial impact on the Group at this stage. Further details of the Group's performance will be disclosed as and when the final results for the financial year ended 31 December 2008 are announced.

The Board considers that the financial position of the Company is sound and that it is well prepared for the challenges ahead.

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

By order of the Board of
Zhong An Real Estate Limited
Shi Kancheng
Chairman

The PRC, 13 January 2009

As at the date of this announcement, the executive Directors are Mr. Shi Kancheng, Mr. Lou Yifei, Ms. Shen Tiaojuan and Mr. Zhang Jiangang and the independent non-executive Directors are Professor Pei Ker Wei, Professor Wang Shu Guang and Mr. Heng Kwo Seng.