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WAI KEE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 610)

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 Group's consolidated profit for the year ended 31 December, 2008 is expected to be considerably lower than that for the year ended 31 December, 2007.

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

This announcement is made by Wai Kee 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 Group's consolidated profit for the year ended 31 December, 2008 is expected to be considerably lower than that for the year ended 31 December, 2007. The Board would also like to draw the attention of the Company's shareholders and the potential investors to the announcement of the Company dated 27 October, 2008.

Further to the interim results published by the Company for the six months ended 30 June, 2008, the Board considers that the decrease in the consolidated profit for the year ended 31 December, 2008 was, among other things, attributable to: (i) the expected substantial loss of Build King Holdings Limited, the 51.17% owned subsidiary of the Company, for the year ended 31 December, 2008, and (ii) the realized and unrealized losses on certain listed equity securities investment of the Group due to the great volatility in the current stock market.

The Group is still in the process of finalizing the Group's results for the year ended 31 December, 2008. The information contained in this announcement is only based on the Company's preliminary review of the consolidated management accounts of the Group, which have not been audited by the Company's auditors. The audited results of the Group for the year ended 31 December, 2008 will be announced as soon as practicable and the related 2008 annual report will be published thereafter. It is expected that the decrease in the Group's consolidated profit for the year ended 31 December, 2008 will not have material adverse impact on the cash flow of the Company.

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

By Order of the Board
Wai Kee Holdings Limited
Anriena Chiu Wai Yee
Company Secretary

Hong Kong, 22 January, 2009

As at the date of this announcement, the Board comprises four executive directors, namely Mr. William Zen Wei Pao, Mr. Derek Zen Wei Peu, Mr. Dennis Wong Wing Cheung and Miss Anriena Chiu Wai Yee, three non-executive directors, namely Mr. Patrick Lam Wai Hon, Mr. Chu Tat Chi and Dr. Leslie Cheng Chi Pang and three independent non-executive directors, namely Dr. Steve Wong Che Ming, Mr. Samuel Wan Siu Kau and Mr. Francis Wong Man Chung.