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Golden Resorts Group Limited
黃金集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01031)

PROFIT WARNING

This announcement is made by Golden Resorts Group 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**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that continuance of the global economic and financial turmoil in second half of financial year 2008 has significantly deteriorated the equity market. Based on preliminary review on the management accounts, the Group is expected to record loss for the second half of the financial year 2008, which would probably result in a loss for the year ended 31 December 2008 as compared with that for the corresponding financial year in 2007. Such expected loss is mainly due to the realised loss on disposal of its listed investments held for trading and unrealised loss on revaluation of its listed investments held for trading.

The Company is in the process of finalizing the Group’s audited results for the year ended 31 December 2008. The information contained in this announcement is only based on the preliminary review on management accounts of the Group, which has not been confirmed nor audited by the Company’s auditors. Detailed financial information of the Group will be disclosed in the Company’s 2008 annual report.

* *for identification purposes only*

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

By order of the Board
Golden Resorts Group Limited
Wong Hin Shek
Executive Director

Hong Kong, 23 January 2009

As at the date of this announcement, the Board comprises six directors, of which two are executive directors, namely Mrs. Chu Yuet Wah and Mr. Wong Hin Shek and one is non-executive director and Chairman, namely Mr. Chu Nicholas Yuk-yui, and three are independent non-executive directors, namely, Mr. Lau Man Tak, Mr. Yu Pak Yan and Dr. Wong Yun Kuen.