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MAINLAND HEADWEAR HOLDINGS LIMITED

飛達帽業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1100)

PROFIT WARNING

This announcement is made by Mainland Headwear Holdings Limited (the “Company”, together with its subsidiaries as 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 board (the “Board”) of directors (the “Directors”) of the Company wishes to inform shareholders of the Company and potential investors that due to the current adverse macro-economic conditions and substantial downturn of the global financial markets, the business operations of the Group, in particular the business relating to the Beijing 2008 Olympic Games, have been adversely affected. Further, the goodwill relating to a tourist-souvenir business acquired by the Group in early 2008 is likely to be subject to impairment loss for the year ended 31 December 2008. For these reasons, the Group is expected to show a significant loss for the year ended 31 December 2008.

This profit warning announcement is only based on the preliminary assessment by the Company’s management according to the Group’s unaudited management accounts. The annual results of the Group for the year ended 31 December 2008 have not been finalized as at the date of this announcement. The Group’s annual results announcement for the year ended 31 December 2008 is expected to be published in April 2009.

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

By Order of the Board
Ngan Hei Keung
Chairman

Hong Kong, 11 February 2009

As at the date of this announcement, the Board comprises seven directors, of which three are Executive Directors, namely Mr. Ngan Hei Keung, Madam Ngan Po Ling, Pauline and Mr. Luh Yih Ping; one Non-executive Director, Mr. Tse Kam Fow; and three are Independent Non-executive Directors, namely Mr. Leung Shu Yin, William, Mr. Lo Hang Fong and Mr. Liu Tieh Ching, Brandon, JP.

*For identification purposes only