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HONGKONG CHINESE LIMITED

香港華人有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 655)

PROFIT WARNING

This announcement is made by Hongkong Chinese Limited (the “Company, 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 board of directors of the Company (the “Board”) wishes to inform the shareholders and warrant holders of the Company and potential investors that the financial performance of the Group for the second half of the financial year 2008 has been adversely affected by the significant downturn in the global economy and financial markets towards the end of 2008. The present global financial crisis has been particularly severe and wide reaching, affecting economies across the globe, including Hong Kong and other locations in which the Group has investments. The Company, as is the case with many companies, has been affected. Based on information currently available to the Company, the Board estimates that the Group is likely to incur a loss for the year ended 31st December, 2008, subject to audit. Such loss was, among other things, mainly attributable to the revaluation losses due to possible impairment of property-related investments and fair value changes in trading securities as a result of the current adverse financial and economic conditions.

The Group does not have any exposure to equity or currency accumulators. The Group's cash and liquidity position has been benefited from the raising of fresh equity before the onset of the global financial crisis. The information contained in this announcement is only a preliminary assessment by the Board based on information currently available to the Company and is not based on any figures or information that has been audited or reviewed by the Company's auditors. The Company expects to announce its audited consolidated financial results for the year ended 31st December, 2008 in April 2009.

Shareholders and warrant holders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

The principal business activity of the Company is investment holding. The principal activities of its subsidiaries are investment holding, property investment and development, project management, fund management, underwriting, corporate finance, securities broking, securities investment, treasury investment, money lending, banking and other related financial services.

By Order of the Board
HONGKONG CHINESE LIMITED
Andrew Hau
Secretary

Hong Kong, 20th February, 2009

As at the date of this announcement, Dr. Mochtar Riady (Chairman and Leon Nim Leung Chan are the Non-executive Directors of the Company, Messrs., Stephen Riady (Chief Executive Officer), John Luen Wai Lee and Kee Yee Kor are the Executive Directors of the Company and Messrs. Albert Saychuan Cheok, Victor Ha Kuk Yung and King Fai Tsui are the Independent Non-executive Directors of the Company.

** For identification purpose only*