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CHINA GLASS HOLDINGS LIMITED

中國玻璃控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 3300)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that the Group's consolidated net profit for the financial year ended 31 December 2008 is likely to have a material decline as compared with that for the financial year ended 31 December 2007.

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

This announcement is made 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 (the “**Board**”) of China Glass Holdings Limited (the “**Company**”) wishes to inform the shareholders of the Company and potential investors that the consolidated net profit of the Company and its subsidiaries (collectively the “**Group**”) for the financial year ended 31 December 2008 is likely to have a material decline as compared with that for the financial year ended 31 December 2007. Such decline was mainly attributable to the substantial increase in fuel costs and decrease in product price which have resulted in material deterioration in the overall performance of the glass manufacturing industry.

As the Company is still in the process of finalising the annual results for the financial year ended 31 December 2008, this profit warning announcement is only based on the preliminary review on the unaudited management accounts of the Group, which has not been confirmed nor audited by the Company's auditors. Audited results of the Group for the financial year ended 31 December 2008 will be announced as soon as practicable and the related annual report will be published thereafter.

The Company is considering a group reorganization which may involve acquisition and disposal of its interests in certain companies and share placement. These possible transactions, if materialize, may constitute notifiable transactions under the Listing Rules. The Company will make announcement(s) in accordance with the Listing Rules as and when appropriate.

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
China Glass Holdings Limited
Zhou Cheng
Chairman

Hong Kong, 13 March 2009

As at the date of this announcement, the Board comprises of Mr. Zhou Cheng, Mr. Zhang Zhaoheng, Mr. Li Ping and Mr. Cui Xiangdong as executive directors, Mr. Zhao John Huan, Mr. Liu Jinduo, Mr. Eddie Chai and Mr. Chen Shuai as non-executive directors and Mr. Song Jun, Mr. Sik Siu Kwan and Mr. Zhang Baiheng as independent non-executive directors.

** For identification purpose only.*