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PROFIT WARNING

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that the Group may record a significant loss for the year ended 31st December, 2008.

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

This announcement is made by Carry Wealth 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 board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that it is expected that the Group may record a significant loss for the year ended 31st December, 2008. Based on the information currently available, such loss is mainly due to a number of factors, including (a) plunge in the Group’s turnover from garment manufacturing business as a result of slack in customers demand as affected by the global financial meltdown; (b) losses of approximately HK\$45.2 million from investments in market linked instruments, equity accumulators and the listed equity securities arising therefrom due to the slumping global stock market particularly in last quarter of 2008. Such losses of approximately HK\$45.2 million primarily comprised: (i) approximately HK\$25.4 million losses arisen from the market linked instrument and equity accumulators which were matured during the year and the net disposal losses of listed equity securities; and (ii) marked

to market losses of remaining listed equity securities and market linked instruments held as at 31st December, 2008 amounting to approximately HK\$19.8 million; and (c) marked to market losses of approximately HK\$19.2 million mainly arising from the target redemption forward currency contracts entered by the Group during the year with the aim of minimising the Group's currency exposure in Indonesia Rupiah for its manufacturing operation in Indonesia.

As the Company is still in the process of finalizing the Group's audited annual results for the year ended 31st December, 2008, the information contained in this announcement is only a preliminary assessment by the management of the Company and it is not based on any figures or information which has been audited or reviewed by the Company's auditor. Shareholders of the Company and investors are advised to read carefully the annual results announcement of the Company for the year ended 31st December, 2008 which is expected to be published in or around early 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
Lee Sheng Kuang, James
Managing Director

Hong Kong, 16th March, 2009

As at the date of this announcement, the Board of the Company comprises Mr Rusli Hendrawan, Mr Lee Sheng Kuang, James, Mr Oey Tjie Ho and Mr Tang Chak Lam, Charlie, being executive directors; and Mr Cheung Kwok Ming, Mr Kwok Lam Kwong, Larry, J.P. and Mr Lau Siu Ki, Kevin, being independent non-executive directors.