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QUAM LIMITED
華富國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 952)

PROFIT WARNING

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

The Board wishes to inform shareholders of the Company and potential investors that the consolidated annual results of the Group for the year ended 31 March 2009 is expected to record a significant decline in profit compared with the profit recorded by the Group for the corresponding year ended 31 March 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 Quam 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 "Listing Rules").

The board of directors of the Company (the "Board") wishes to inform shareholders of the Company and potential investors that based on preliminary assessment of the management accounts of the Group and information currently available, the consolidated annual results of the Group for the year ended 31 March 2009 is expected to record a significant decline in profit compared with the profit recorded by the Group for the corresponding year ended 31 March 2008.

The Board believes that such downturn is mainly attributable to the continuing adverse condition of the global financial markets which resulted in the decrease in the Group's turnover.

The information contained in this announcement has not been audited or reviewed by the Company's auditors. The audited consolidated annual results of the Group for the year ended 31 March 2009 is expected to be published in June 2009.

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

By Order of the Board
Quam Limited
TSANG Chung Him
Company Secretary

Hong Kong, 24 April 2009

As at the date of this announcement, the board of directors of Quam Limited comprises three executive directors, namely Mr. Bernard POULIOT, Mr. Kenneth LAM Kin Hing and Mr. Richard David WINTER; and three independent non-executive directors, namely Mr. Gordon KWONG Che Keung, Mr. Jeremy KING and Mr. Robert Stephen TAIT.

* For identification purpose only