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SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED

華信地產財務有限公司

(Incorporated in Hong Kong with limited liability)

Stock Code: 252

PROFIT WARNING

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

The Board wishes to inform the Shareholders and potential investors that the profit of the Group for the year ended 31 March 2009 is expected to show a material decrease as compared to that of the year ended 31 March 2008.

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

The announcement is made by Southeast Asia Properties & Finance 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 “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the profit of the Company for the year ended 31 March 2009 is expected to show a significant decline as compared to that of the year ended 31 March 2008, as a result of the global and local economic turmoil.

Based on analysis of the current information available, the expected decrease in the profit of the Group for the year ended 31 March 2009 will mainly arise from the fair value changes on the Group’s investment properties and listed securities as a result of the downturn in property and financial markets.

As the Group is still in the process of finalizing the results of the Group for the year ended 31 March 2009, the information contained in this announcement is a preliminary estimate given by the management of the Company and is not based on any figures nor information that has been audited or reviewed by the Group's auditors.

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

By Order of the Board
Southeast Asia Properties & Finance Limited
Chua Nai Tuen
Chairman & Managing Director

Hong Kong, 2 July 2009

As at the date of this announcement, the board of directors of the Company comprises: (1) Executive directors: Mr. Chua Nai Tuen (Chairman & Managing Director), Mr. Chua Nai King (Deputy Chairman) and Mr. Gilson Chua; (2) Non-executive directors: Mr. Chan Man Hon, Eric, Mr. Luis Siy (formerly known as Mr. Luis Chua), Mr. Nelson Junior Chua, Mr. Rene Siy Chua, Miss Vivian Chua, Mr. Se Ying Kin, Mr. Jimmy Siy Tiong, Mr. Siy Yap Samuel, and Mr. Tsai Han Yung; and (3) Independent non-executive directors: Mr. Chan Siu Ting, Mr. James L. Kwok and Mr. Wong Shek Keung.