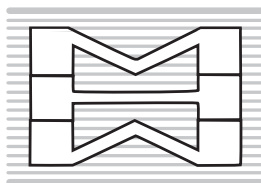


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明興水務控股有限公司
MING HING WATERWORKS HOLDINGS LIMITED
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 402)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that the consolidated results of the Group for the year ended 31 March 2009 may experience a significant decline as compared to the results of the same period last year.

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 Ming Hing Waterworks Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) 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 and potential investors that it is expected that the consolidated results of the Group for the year ended 31 March 2009 may experience a significant decline as compared to the same period last year. Such decline was primarily attributable to: (i) the drop in gross profit margin of the Group as a result of the increasing raw material and labor costs; and (ii) provision made for prepayment for investment in Guangxi.

As the Company is still in the process of finalizing the results of the year ended 31 March 2009, the information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the unaudited management accounts of the Group. Shareholders of the Company and potential investors should read the Group’s financial results announcement for the year ended 31 March 2009 carefully, which is expected to be published in July.

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

By Order of the Board
Ming Hing Waterworks Holdings Limited
YUEN Wai Keung
Deputy Chairman and Chief Executive Officer

Hong Kong, 3 July 2009

As at the date of this announcement, the executive Directors are Messrs. YUEN Chow Ming (Chairman), YUEN Wai Keung (Deputy Chairman and Chief Executive Officer), SO Yiu Cheung (Deputy Chairman) and CHEUNG Chi Man, Dennis and the independent non-executive Directors are Professor LEUNG Yee Tak, Mr. LIAO Cheung Tin, Stephen and Mr. WONG Lap Shek, Eddie.