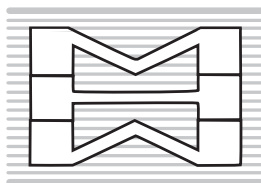


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明興水務控股有限公司
MING HING WATERWORKS HOLDINGS LIMITED
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 402)

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 unaudited consolidated results of the Group for the six months ended 30 September 2009 may incur a loss as compared to a profit for the unaudited consolidated results reported for the corresponding period in 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 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 unaudited consolidated results of the Group for the six months ended 30 September 2009 may incur a loss as compared to a profit for the unaudited consolidated results reported for the corresponding period in 2008. The loss 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 Guangdong province.

As the Company is still in the process of finalizing the results of the six months ended 30 September 2009, the information contained in this announcement is only based on the information currently available to the Company and is not based on any figures or information that has been audited or reviewed by the auditors of the Company. Detailed financial information and performance of the Group will be disclosed as and when the interim results for the six months ended 30 September 2009 are announced.

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, 18 December 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.