

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COSWAY CORPORATION LIMITED

(formerly known as Berjaya Holdings (HK) Limited)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 288)

POSITIVE PROFIT ALERT

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

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record an increase in profit for the financial year ended 30 April 2010 as compared to the profit recorded in the same financial year in 2009. This Positive Profit Alert Announcement is based solely on the preliminary review on the management accounts of the Group, which audit is currently carried out by the Company's independent auditors.

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

This announcement is made 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 based on the preliminary review on the management accounts of the Company and its subsidiaries (collectively referred to as the "Group"), the Group is expected to record an increase in profit for the financial year ended 30 April 2010 as compared to financial year ended 30 April 2009.

Highlights

	2010	2009
	HK\$'000	HK\$'000
Revenue	2,329,278	1,726,895
Profit before tax	<u>283,113</u>	<u>178,552</u>

The increase of profitability is a result of (1) expanded product lines with introduction of higher margin products; (2) aggressive recruitment activities which led to increased number of members; (3) the increased number of the free franchise hybrid outlets opened during this financial year and (4) lower overheads due to economies of scales.

Upon the completion of the acquisition of Cosway Group (comprising 100% equity interest in Cosway M and 60% of eCosway) and 40% equity interest in eCosway (the “Acquisition”) in December 2009, the Group is now principally engaged in the direct sales of consumer products, property investment and investment holding. The Acquisition was accounted for as a reverse acquisition in accordance with Hong Kong Financial Reporting Standard 3 “Business Combinations” issued by Hong Kong Institute of Certified Public Accountants. For accounting purposes, the Cosway Group was treated as the acquirer while the Company and its subsidiaries immediately before the completion of the Acquisition were deemed to be acquired by the Cosway Group. All comparative financial information represents comparative financial information for the Cosway Group.

The information contained in this announcement is only based on the Company’s preliminary review of the unaudited management accounts of the Group, which have not yet been finalised nor audited by the Company’s auditors. The Company’s final results for the year ended 30 April 2010 is expected to be published in August 2010.

Shareholders of the Company and potential investors are advised to exercise cautious when dealing in the securities of the Company.

By order of the Board
Cosway Corporation Limited
Tan Yeong Sheik, Rayvin
Executive Director

Hong Kong, 25 June 2010

As at the date of this announcement, the Board of Directors of the Company comprises two Executive Directors, namely Mr. Chuah Choong Heong and Mr. Tan Yeong Sheik, Rayvin; three Non-executive Directors, namely, Mr. Chan Kien Sing, Mr. Tan Thiam Chai and Ms. Tan Ee Ling; and three Independent Non-executive Directors, namely, Mr. Wong Ying Wai, Wilfred SBS, JP, Mr. Leou Thiam Lai and Ms. Deng Xiao Lan, Rose.