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## **UNITED POWER INVESTMENT LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 674)**

(the “Company”)

### **PROFIT WARNING**

Preliminary assessment of the annual results of the Group for the year ended 31 March 2010 indicates that the Group will suffer substantial loss mainly as a result of possible impairment loss in respect of goodwill arising from the acquisition of Hua Rong. Such impairment loss was mainly due to the increase in the market price of the consideration shares issued for the acquisition on the date of completion over their issue price and delay in rollout of service.

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

The directors of the Company announce pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited that preliminary assessment of the final results of the Company and its subsidiaries (the “Group”) for the year ended 31 March 2010 indicates that the Group will suffer substantial loss mainly as a result of possible impairment loss in respect of goodwill arising from the acquisition of Hua Rong Sheng Shi Holding Limited (“Hua Rong”), which was completed in April 2009. Such impairment loss was mainly due to the increase in the market price of the consideration shares issued for the acquisition on the date of completion over their issue price and delay in rollout of service.

The information contained in this announcement is based only on the management’s preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the year ended 31 March 2010, which are currently under review by the Company’s auditor. The Group’s annual results are subject to further review by the management and have not been finalised. Therefore the actual result of the Group for the year ended 31 March 2010 may differ from the information contained in this announcement.

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

By Order of the Board

**Liu Yu Mo**

*Director*

Hong Kong, 20 July 2010

*As at the date of this announcement, the executive directors of the Company are Mr. Cheng Yang (the chairman), Mr. Liu Yu Mo and Mr. Au Edmond Wah and the independent non-executive directors are Ms. Chan Lai Mei, Mr. Lee Yuk Sang, Angus and Mr. Tong Jingguo.*