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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <http://www.290.com.hk>

CHANGE OF BOARD MEETING DATE AND PROFIT WARNING

This profit warning 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 of the Company that the Group is expected to record a loss for the year ended 31 March 2010.

As the Company is still in the process of finalizing its results for the year ended 31 March 2010, information contained in this announcement is derived from preliminary assessment by the Board based on the latest consolidated management accounts of the Group, which review has not been completed by the auditors of the Company, as at the date of this announcement.

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

As additional time is required to finalise the audited consolidated financial statements of the Group for the year ended 31 March 2010, the Board Meeting originally scheduled on Monday, 26 July 2010 will be postponed to Wednesday, 28 July 2010.

This profit warning announcement is made by China Fortune Group Limited (the “**Company**”, together with its subsidiaries as 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 (the “**Board**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that the Group is expected to record a loss for the year ended 31 March 2010 as compared to a profit for the year ended 31 March 2009 mainly due to the change in fair value of derivative component and the imputed interest cost of convertible loan notes issued by the Company.

As the Company is still in the process of finalizing its results for the year ended 31 March 2010, information contained in this announcement is derived from preliminary assessment by the Board based on the latest consolidated management accounts of the Group, which review has not been completed by the auditors of the Company, as at the date of this announcement.

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

Reference is made to the announcement of the Company (the “Company”) dated 14 July 2010, as additional time is required to finalise the audited consolidated financial statements of the Group for the year ended 31 March 2010, the Board Meeting originally scheduled on Monday, 26 July 2010 will be postponed to Wednesday, 28 July 2010.

By Order of the Board
China Fortune Group Limited
Yeung Kwok Leung
Company Secretary

Hong Kong, 23 July 2010

As at the date of this announcement, the Board consists of three Executive Directors, namely Mr. Ng Cheuk Fan, Keith (Managing Director), Mr. Yeung Kwok Leung and Mr. Hon Chun Yu; one Non-Executive Director, Mr. Wong Kam Fat, Tony (Chairman), and three Independent Non-Executive Directors, namely Mr. Tam B Ray Billy, Mr. Ng Kay Kwok and Mr. Lam Ka Wai, Graham.