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HANNY HOLDINGS LIMITED

錦興集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 275)

PROFIT WARNING

This announcement is made by Hanny Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) 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 of the Company (the “Board”) wishes to inform the shareholders of the Company and the potential investors that based on preliminary assessment of the management accounts of the Group and information currently available to the Company, it is expected that the Group will record a loss for the six months ended 30 September 2010 as compared with a profit of approximately HK\$79.3 million for the corresponding period in 2009, which was mainly attributable to the net effects of (i) amortization of investment revaluation reserve upon maturity of available-for-sale investments as a result of the maturity of available-for-sale investments; (ii) decrease in revenue and other income; (iii) decrease in fair value gain on investment properties; (iv) recognition of provision for repurchase of convertible loan notes; (v) decrease in impairment losses on property, plant and equipment and intangible assets; and (vi) decrease in gain on disposal of available-for-sale investments.

* *For identification purpose only*

The information contained in this announcement has not been audited or reviewed by the Company's auditors. In the meantime, the Company has proceeded to prepare its interim results for the six months ended 30 September 2010 which will then be finalized by its auditors. Details of the Group's performance will be disclosed in its interim results announcement expected to be issued by the end of November 2010.

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

By Order of the Board
HANNY HOLDINGS LIMITED
Dr. Yap, Allan
Chairman

Hong Kong, 22 November 2010

As at the date of this announcement, the Board comprises of:

Executive Directors:

Dr. Yap, Allan (*Chairman*)

Mr. Chan Kwok Chuen, Augustine
(*Managing Director*)

Independent Non-executive Directors:

Mr. Kwok Ka Lap, Alva

Mr. Poon Kwok Hing, Albert

Mr. Sin Chi Fai