

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.

CHINA CORN OIL COMPANY LIMITED

中國玉米油股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1006)

POSITIVE PROFIT ALERT

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, based on the preliminary review of the management accounts of the Group for the period ended 30 November 2010 and management's estimate, the Group is expected to record an increase in profit for the year ending 31 December 2010 as compared with that of the year ended 31 December 2009.

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

This announcement is made by China Corn Oil Company Limited (the "Company", 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 (the "Shareholders") and potential investors that, based on the preliminary review of the management accounts of the Group for the period ended 30 November 2010 and management's estimate, the Group is expected to record an increase in profit for the year ending 31 December 2010 as compared with that of the year ended 31 December 2009. Such expected increase was mainly due to the increase in revenue of the Group resulting from the increases in both the selling prices of the Group's products and the sales amounts of the Group's branded oil products.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Group and the information currently available to the Board and is not based on any figures or information which has been audited or reviewed by the Company's auditors. The audited annual results of the Group for the year ending 31 December 2010 are expected to be published on or before 31 March 2011.

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

On behalf of the Board
China Corn Oil Company Limited
Wang Mingxing
Chairman

Hong Kong, 30 December 2010

As at the date of this announcement, the board of directors of the Company consists of ten directors, of which six are executive directors, namely Mr. Wang Mingxing, Mr. Wang Mingfeng, Mr. Wang Mingliang, Mr. Wang Fuchang, Mr. Sun Guohui and Mr. Huang Da and one is non-executive director, namely Mr. Ke Shifeng and three are independent non-executive directors, namely Mr. Liu Shusong, Mr. Wang Ruiyuan and Mr. Wang Aiguo.