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WAI KEE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 610)

PROFIT WARNING

This announcement is made by Wai Kee Holdings Limited (the "Company") pursuant to the requirements of Rules 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to provide shareholders of the Company and the public with unaudited financial information of the Company and its subsidiaries (collectively the "Group").

The information contained in this announcement is based on the Company's preliminary review of the unaudited consolidated management accounts of the Group, which have not been reviewed or audited by the Company's auditor.

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

I. Estimated results of the reporting period

1. Period to which the estimated results applies: From 1st January, 2010 to 31st December, 2010.
2. Estimated results: A considerably decline in the Group's estimated results as compared with the same period of the previous year.

Based on the Company's preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31st December, 2010, it estimates that the Group's estimated results (without taking into account any contribution of Road King Infrastructure Limited ("RKI"), a Hong Kong listed associate of the Company) for the year ended 31st December, 2010 is likely to show a considerably decline as compared with the year ended 31st December, 2009. Detailed audited financial information will be disclosed in the Company's final results announcement and Annual Report 2010.

3. The above estimated results have not been reviewed or audited by the Company's auditor, and should be treated with caution.

II. Results of the corresponding period in the last year (1st January, 2009 to 31st December, 2009)

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|----|--|---|-----------------|
| 1. | Profit attributable to owners of the Company | : | HK\$315,821,000 |
| 2. | Basic earnings per share | : | HK39.82 cents |

III. Reasons for decline in the estimated results

The estimated considerably decline in the Group's estimated results (without taking into account any contribution of RKI) is mainly due to:

1. An expected decline in profit of Build King Holdings Limited, the 51.17% owned subsidiary of the Company, for the year ended 31st December, 2010;
2. Quarrying operation recorded loss due to substantial drop in revenue;
3. Increase in loss in construction material operation due to substantial pre-operating expenses incurred for the establishment of concrete batching plant on the Aberdeen site; and
4. Substantial non-cash gains on change in fair value of held-for-trading investments and structured borrowing in 2009.

The Group is still in the process of finalizing the Group's results for the year ended 31st December, 2010. The information contained in this announcement is only based on the Company's preliminary review of the unaudited consolidated management accounts of the Group, which have not been reviewed or audited by the Company's auditor. The audited results of the Group for the year ended 31st December, 2010 will be announced as soon as practicable and the related Annual Report 2010 will be published thereafter.

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

By Order of the Board
Wai Kee Holdings Limited
Anriena Chiu Wai Yee
Company Secretary

Hong Kong, 21st January, 2011

As at the date of this announcement, the Board comprises three executive directors, namely Mr. William Zen Wei Pao, Mr. Derek Zen Wei Peu and Miss Anriena Chiu Wai Yee, three non-executive directors, namely Mr. Patrick Lam Wai Hon, Mr. Chu Tat Chi and Dr. Leslie Cheng Chi Pang and three independent non-executive directors, namely Dr. Steve Wong Che Ming, Mr. Samuel Wan Siu Kau and Mr. Francis Wong Man Chung.