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CHINA GOLDEN DEVELOPMENT HOLDINGS LIMITED

中國金展控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 162)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

Based on the preliminary review of the management accounts of the Group for the year ended 31 December 2010 and information currently available, the Board wishes to inform shareholders and potential investors that the annual results of the Group for the year ended 31 December 2010 is expected to turnaround to profit with considerable growth as compared to the consolidated net loss attributable to equity shareholders of the Company for the year ended 31 December 2009. The profit growth is primarily attributable to the better performance of the Group's core business operation during the year.

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

This announcement is made by China Golden Development Holdings Limited (the "**Company**" and 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**").

Based on the preliminary review of the management accounts of the Group for the year ended 31 December 2010 and information currently available, the Board of Directors (the "**Board**") of the Company wishes to inform shareholders and potential investors that the annual results of the Group for the year ended 31 December 2010 is expected to turnaround to profit with considerable growth as compared to the consolidated net loss attributable to equity shareholders of the Company for the year ended 31 December 2009. The profit growth is primarily attributable to the better performance of the Group's core business operation during the year.

** For identification purposes only*

The Company is still in the process of finalizing the annual results for the year ended 31 December 2010. The annual results of the Group for the year ended 31 December 2010 remain subject to finalization and necessary audit adjustments, where necessary. The information contained in this announcement is only based on the preliminary assessment by the Company's management according to the consolidated management accounts of the Group, and is not based on any figures or information that has been audited or reviewed by the Company's auditors. The information contained in this announcement may be different from the annual financial information to be published. Details of the Group's audited annual results for the year ended 31 December 2010 are expected to be announced on 22 March 2011.

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

On behalf of the Board
China Golden Development Holdings Limited
Choon Hoi Kit, Edwin
Chief Executive Officer

Hong Kong, 18 March 2011

As at the date of this announcement, the Board comprises four executive directors, being Mr. Qiu Zhongwei, Mr. Choon Hoi Kit, Edwin, Mr. Qu Jiaqi and Mr. Sha Yingjie; two non-executive directors, being Mr. Wu Yijian and Mr. Chen Shuai; and four independent non-executive directors, being Mr. Chan Wai Kwong, Peter, Mr. Fu Wing Kwok, Ewing, Mr. Tsang Kwok Wai and Ms. Li Ling.