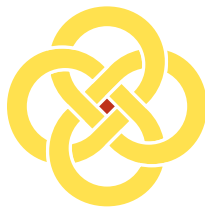


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CIAM Group Limited **事安集團有限公司***

*(A subsidiary of CITIC International Assets Management Limited
incorporated in Bermuda with limited liability)
(Stock Code: 378)*

PROFIT WARNING

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

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a loss for the six months ended 30 June 2011.

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

This announcement is made by CIAM Group 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 “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a loss for the six months ended 30 June 2011.

Based on the information currently available, the Board considers that the expected loss is mainly attributable to: (1) an unrealised loss of a financial asset at fair value through profit or loss and (2) an impairment loss on loan investment in a wind blade manufacturer (the “**Wind Blade Manufacturer**”) located in the People’s Republic of China (“**PRC**”), which is determined based on the decline of the estimated future cash flow from the operation of the Wind Blade Manufacturer, due to the continuous drop in wind blade average selling prices and industry consolidation in the PRC since the beginning of 2011.

* For identification purpose only

The Board considers that the unrealised loss and impairment in loan investments will have no impact on the Group's cash flow and the financial position and operations of the Group remains sound with plenty of cash held in deposits.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2011. The information contained in this announcement is based on the Company's preliminary estimate given by the management of the Company but not on any figures or information audited or reviewed by the Company's auditors. Financial information and other details of the Group will be disclosed in the interim results announcement of the Group for the six months ended 30 June 2011 which is expected to be published in August 2011.

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
CIAM Group Limited
Kyna Y. C. Wong
Company Secretary

Hong Kong, 22 July 2011

As at the date of this announcement, the Board comprises Mr. Dou Jianzhong (Chairman), Mr. Lo Wing Yat Kelvin (Executive Vice-chairman), Mr. Yip Chi Chiu (Executive Director), Mr. Lu Zhicheng⁺, Mr. Graham Roderick Walker⁺, Mr. Wong Yau Kar David⁺, Mr. Zhao Tieliu⁺, Mr. Hung Chi Yuen Andrew[#], Mr. Sit Fung Shuen Victor[#] and Mr. Toh Hock Ghim[#].

⁺ *Non-executive Director*

[#] *Independent Non-executive Director*