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CHIGO HOLDING LIMITED

志高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 449)

PROFIT WARNING

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

Reference is made to the announcement issued by the Company dated 6 July 2011 containing an operation update (including, inter alia, the management's anticipation, before taking into account any fair value adjustment, of the Company's financial performance for the first half of 2011) of the Group. The Board wishes to inform the shareholders of the Company and potential investors that it expects that the consolidated interim results of the Group for the six months ended 30 June 2011 will, for the reasons indicated in the said announcement and due to fair value adjustment, record a loss, as compared to a profit for the corresponding period in 2010. The management currently estimates the loss to be insignificant given the scale of the operations of the Group.

As the Company is still in the process of finalising its results 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 and read carefully the 2011 interim results announcement of the Company to be released on 29 August 2011.**

This announcement is made by Chigo Holding Limited (the "**Company**", together with its subsidiaries shall be referred to as 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**").

Reference is made to the announcement issued by the Company dated 6 July 2011 containing an operation update (including, inter alia, the management's anticipation, before taking into account any fair value adjustment, of the Company's financial performance for the first half of 2011) of the Group (the "**Previous Announcement**"). The Board wishes to inform the shareholders of the Company and potential investors that it expects that the consolidated interim results of the Group for the six months ended 30 June 2011 will record a loss, as compared to a profit for the corresponding period in 2010. The

expected loss for the period under review was mainly due to (i) a significant decrease in net profit (before adjustments) for the reasons set out in the Previous Announcement, and (ii) a substantial loss in fair value changes of the warrants issued by the Company under an instrument dated 2 December 2010 (as amended). Nevertheless, the loss in fair value changes of the said warrants will not affect the Group's cash flows and operation. The management currently estimates such loss for the period under review to be insignificant given the scale of the operations of the Group.

The information contained in this announcement is only based on the management's current assessment, the unaudited consolidated management accounts of the Group which have not been confirmed by the Company's auditor and the latest information available. As the Company is still in the process of finalising its results 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, and read carefully the 2011 interim results announcement of the Company to be released on 29 August 2011.**

By Order of the Board
Chigo Holding Limited
Li Xinghao
Chairman

Hong Kong, 23 August 2011

As at the date of this announcement, the executive Directors are Li Xinghao, Lei Jianghang, Ding Xiaojiang and Huang Xingke, and the independent non-executive Directors are Wan Junchu, Zhang Xiaoming and Fu Xiaosi.