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NATIONAL INVESTMENTS FUND LIMITED
國盛投資基金有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1227)

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, based on the preliminary review of the management accounts of the Group, it is expected that the Group will record a significant loss for the year ended 31 December 2011 as compared with the profit recorded for the year ended 31 December 2010.

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 National Investments Fund Limited (the “**Company**”, 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**”).

Base on the information currently available to the Group, the board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the management accounts of the Group, it is expected that the Group will record a significant loss for the year ended 31 December 2011 as compared with the profit recorded for the year ended 31 December 2010 mainly due to realized and unrealized losses of financial assets at fair value through profit or loss.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2011. The information contained in this announcement is only a preliminary assessment made by the Board based on the consolidated management accounts of the Group and information currently available, and such information has not been reviewed nor audited by the

Company's auditor. Shareholders of the Company and potential investors are advised to carefully read the audited annual results of the Group for the year ended 31 December 2011 which is expected to be announced before the end of March 2012.

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
National Investments Fund Limited
Wong Danny F.
Chairman

Hong Kong, 16 January 2012

As at the date of this announcement, the board of directors of the Company comprises three Executive Directors, namely Mr. Wong Danny F. (Chairman), Mr. Wu Tse Wai, Frederick (Chief Executive Officer) and Mr. Fong Chi Wah; a Non-executive Director, namely Ms. Yang XiaoFeng; and three independent non-executive directors, namely Mr. Char Shik Ngor, Stephen, Mr. Liu Jin and Mr. Wong Sin Lai.