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DVN (HOLDINGS) LIMITED

天地數碼(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00500)

PROFIT WARNING

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

The Board wishes to inform the Shareholders and potential investors that based on the information currently available to the Board, the Group expects to record a significant decrease in net profit or may record a net loss for the year ended 31 December 2011 as compared with the previous year.

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

This announcement is made by DVN (Holdings) Limited (the “**Company**”, 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**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the information currently available to the Board, the Group expects to record a significant drop in net profit or may record a net loss for the year ended 31 December 2011 as compared with the previous year. Reference is made to the circular of the Company dated 27 November 2009 in relation to the “Periodic Adjustment Payments” as described therein.

The significant drop in net profit as compared with last year is mainly due to the impairment provisions for the expected Periodic Adjustment Payments and doubtful trade receivables for the year ended 31 December 2011.

This profit warning announcement is only a preliminary assessment by the Board based on the information currently available, which have not been reviewed nor audited by the Company’s auditors. The Company is in the process of finalizing the Group’s audited results for the year ended 31 December 2011. Shareholders and potential investors are advised to read carefully the announcement of the annual results of Company for the year ended 31 December 2011, which is expected to be released in March 2012. **Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board
DVN (Holdings) Limited
Chan Kam Kwan, Jason
Company Secretary

Hong Kong, 18 January 2012

As at the date of this announcement, the executive Directors are Mr. Ko Chun Shun, Johnson (Chairman), Dr. Lui Pan (Chief Executive Officer), Mr. Luo Ning, Mr. Jin Wei, Mr. Xu Qiang (Chief Operating Officer) and Mr. Hu Qinggang (Chief Financial Officer); and the independent non-executive Directors are Mr. Chu Hon Pong, Mr. Liu Tsun Kie and Mr. Yap Fat Suan, Henry.

** For identification purpose only*