

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中國海外宏洋集團有限公司

CHINA OVERSEAS GRAND OCEANS GROUP LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 81)

POSITIVE PROFIT ALERT

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

The Board wishes to inform shareholders of the Company and potential investors that, based on the unaudited preliminary draft management accounts prepared by the finance department of the Company, the consolidated net profit of the Group attributable to owners of the Company for the year ended 31 December 2011 is expected to increase significantly as compared against last year.

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

POSITIVE PROFIT ALERT

This announcement is made by China Overseas Grand Oceans Group Limited (the “Company”) 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 (the “Board”) of the Company wishes to inform shareholders of the Company and potential investors that, based on the unaudited preliminary draft management accounts prepared by the finance department of the Company, the consolidated net profit of the Company and its subsidiaries (collectively referred to as the “Group”) attributable to owners of the Company for the year ended 31 December 2011 is expected to increase significantly as compared against last year.

Such substantial improvement in the profit of the Group for the year ended 31 December 2011 is mainly attributable to the significant increase in both revenue and gross profit during the year. In addition, after the completion of the acquisition of the remaining 30% minority interest in China Overseas Grand Oceans Property Group Co., Ltd. (details of which had been disclosed in the circular of the Company dated 26 November 2010), the profit attributable to non-controlling interests is reduced, which in turn contributes positively to the profit attributable to the owners of the Company.

The information contained in this announcement is only based on the preliminary draft management accounts of the Group as at 31 December 2011. As at the date of this announcement, the consolidated results of the Group for the year ended 31 December 2011 have not yet been finalized and are subject to audit by the external independent auditors of the Company, and any adjustments if necessary. The audited consolidated results of the Group for the year ended 31 December 2011 are scheduled to be announced on 28 February 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
**China Overseas Grand Oceans
Group Limited**
Hao Jian Min
Chairman and Non-Executive Director

Hong Kong, 9 February 2012

As at the date of this announcement, the Board comprises nine Directors, of which four are executive Directors, namely, Mr. Chen Bin, Mr. Yu Shangyou, Mr. Xiang Hong and Mr. Paul Wang Man Kwan; two non-executive Directors, namely Mr. Hao Jian Min and Mr. Billy Yung Kwok Kee, and three independent non-executive Directors, namely Dr. Timpson Chung Shui Ming, Mr. Jeffrey Lam Kin Fung and Mr. Dantes Lo Yiu Ching.