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**SYMPHONY
SYMPHONY HOLDINGS LTD.**

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 01223)

PROFIT WARNING

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

Based on a preliminary review of the management accounts and unaudited consolidated financial statements of the Group and information currently available to the Company, the Group is expected to report a decline in the profit for the year ended 31 December 2011 as compared to that of the previous corresponding year.

The information contained in this announcement is only based on the Company's preliminary assessment of the management accounts of the Group and information currently available to the Company.

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 Symphony Holdings 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**").

Based on a preliminary review by the management of the Company of the management accounts and unaudited consolidated financial statements of the Group, the board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and the potential investors that the Group is expected to report a decline in the profit for the year ended 31 December 2011 as compared to that of the previous corresponding year.

The Company considers that the decline in the profit of the Group for the financial year ended 31 December 2011 as compared to the previous corresponding year was mainly attributable to a substantial decrease in the increase on fair value of investment properties held by the Group as a result of the effective marco-control policy adopted by the government of the People's Republic of China ("**PRC**") to stabilise the PRC property market during the year under review.

Despite the lower profit for the financial year ended 31 December 2011, the Board considers that the overall operation of the Group as a whole remains sound and intact, and the financial position of the Group remains solid.

The Company is still in the process of finalising the annual results of the Group for year ended 31 December 2011. This profit warning announcement is based on the preliminary assessment by the Management of the management accounts and unaudited consolidated financial statements of the Group. Details of the financial information of the Group will be disclosed in the Group's forthcoming annual report.

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

By Order of the Board
Chu Lai Shan Sammie
Company Secretary

Hong Kong • 17 February 2012

As at the date of this announcement, directors of the Company are:

Executive Directors:

Mr. Chan Ting Chuen (Chairman)
Mr. Sze Sun Sun Tony (Deputy Chairman & Managing Director)
Mr. Chang Tsung Yuan (Deputy Chairman)
Mr. Chan Lu Min
Ms. Chen Fang Mei
Dr. Ho Ting Seng

Non-executive Director:

Mr. Li I Nan

Independent Non-executive Directors:

Mr. Cheng Kar Shing
Mr. Feng Lei Ming
Mr. Ho Shing Chak
Mr. Huang Shenglan

* For identification purposes only.