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**萬佳錫業**  
**GOODTOP TIN**

**GOODTOP TIN INTERNATIONAL HOLDINGS LIMITED**

**萬佳錫業國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 195)**

**PROFIT WARNING**

This statement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The board of directors of Goodtop Tin International Holdings Limited (the “Company”) and together with its subsidiaries, the “Group”) hereby informs the shareholders of the Company and potential investors that the annual results for the 12 months ended 31 December 2011 of the Group will register a loss. Based on the management accounts and judging from the movement of the tin price during the year ended 31 December 2011, the management of the Company is of the view that the loss is mainly due to the falling tin price in the international market leading to an impairment loss on the asset value of the tin mine held by the Group located in Tasmania, Australia when compared with the valuation on the completion date of the acquisition of the aforesaid tin mine. The management is also of the view that the loss is non-operation without cashflow impact to the Group.

The information contained in this announcement is only a preliminary assessment made by the management of the Company based on unaudited consolidated management accounts of the Group. The auditors of the Company are in the process of finalising the audit and the Company is expected to announce its annual results for the year ended 31 December 2011 on 30 March 2012.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board  
**Goodtop Tin International Holdings Limited**  
**Fu Wing Kwok Ewing**  
*Company Secretary*

Hong Kong, 26 March 2012

*As of the date of this announcement, the Board comprises Mr. XIE Hai Yu (Chairman), Mr. CHENG Hau Yan (Deputy Chairman) and Mr. CHEUNG Wai Kuen as executive Directors; and Mr. POON Fuk Chuen, Mr. LIU Feng and Mr. ZHONG Wei Guang as independent non-executive Directors.*