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KINGWAY BREWERY HOLDINGS LIMITED

金威啤酒集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0124)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a further loss (on a consolidated basis) in the second half of 2012 (after recording a loss in the first half of 2012), which would result in an increase in loss after tax for the year ended 31 December 2012.

The information contained in this announcement is only based on the Company's preliminary review of the consolidated management accounts of the Group, which have not been audited or reviewed by the Company's auditors.

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

This announcement is made by Kingway Brewery Holdings Limited (the "**Company**", together with its subsidiaries shall be referred to as the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "**SFO**").

As stated in the Company's interim results announcement dated 27 August 2012, the Group recorded an unaudited consolidated loss after tax of approximately HK\$101.6 million for the six months ended 30 June 2012 (whilst the Group recorded an audited consolidated profit after tax of approximately HK\$34.8 million for the year ended 31 December 2011). The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company and potential investors that, based on the Company's preliminary review of the consolidated management accounts of the Group, which have not yet been audited or reviewed by the Company's auditors, the Group is expected to record a further loss (on a consolidated basis) in the second half of 2012 (after recording a loss in the first half of 2012), which would result in an increase in loss after tax for the year ended 31 December 2012.

Based on a preliminary assessment of the information currently available, the said expected increase in loss recorded in 2012 was mainly due to (i) a decrease in the Group's beer sales volume and revenue; and (ii) increases in material prices.

The information contained in this announcement is only based on the Company's preliminary review of the consolidated management accounts of the Group, which have not been audited or reviewed by the Company's auditors. The audited results of the Group for the year ended 31 December 2012 are expected to be announced in March 2013.

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

By Order of the Board
HUANG Xiaofeng
Chairman

Hong Kong, 30 January 2013

As at the date of this announcement, the Board comprises three executive directors, namely Mr. YE Xuquan, Mr. LIANG Jiang and Mr. LI Wai Keung; three non-executive directors, namely Mr. HUANG Xiaofeng, Mr. HUANG Zhenhai and Mr. LUO Fanyu; and three independent non-executive directors, namely Mr. Alan Howard SMITH, Mr. Felix FONG Wo and Mr. Vincent Marshall LEE Kwan Ho.

** For identification purpose only*