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 **新澤控股有限公司**  
**New Heritage Holdings Ltd.**

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

*(Stock Code: 95)*

## **PROFIT WARNING**

The Board wishes to inform shareholders of the Company and investors that its results for the six months ending 30 June 2008 are expected to be adversely affected due to the decrease in the number of properties sold and therefore less revenue will be recognised resulting in a possible loss for the first half of 2008.

The Board also wishes to inform shareholders and investors that discussions have been taking place in relation to the possibility of the Conversion.

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

The board of directors (the “Board”) of New Heritage Holdings Ltd. (the “Company”) and its subsidiaries (together with the Company, the “Group”) wishes to inform shareholders of the Company and investors that its results for the six months ending 30 June 2008 are expected to be adversely affected due to the decrease in the number of properties sold and therefore less revenue will be recognised and may result in a possible loss in the first half of 2008.

However, the Group expects that more properties will be available for sale and more revenue may be recognised in the second half of 2008 as compared to the first half of 2008.

As the Group’s consolidated results for the six months ending 30 June 2008 will be finalised in September 2008, the Board is not in a position to quantify the extent of the financial impact at the time being. The Company expects to announce its unaudited consolidated results for the six months ending 30 June 2008 in or around September 2008.

After preliminary calculations by the Company’s management based on the management accounts of the Company, it is expected that the Group may record a loss for the six months ending 30 June 2008 because of various factors including, the decrease in the number of properties sold and therefore less revenue will be recognised and may result in a possible loss in the first half of 2008. As at the date of this announcement, the Company is in the process of preparing its unaudited management accounts for the first half of 2008. Thus, the Company is not able to quantify the amount of decrease in its turnover and profit.

This profit warning announcement is only based on preliminary calculations by the Company’s management according to the management accounts of the Company. Investors should read the Company’s results announcement for the six months ending 30 June 2008 carefully, which is expected to be published in or around September 2008.

The Board also wishes to inform shareholders and investors that discussions have been taking place in relation to the possibility of converting Beijing Landmark Towers Co., Ltd., an associated company of which the Company indirectly holds 30.05% equity interest, from an equity joint venture company into a joint stock company (the “Conversion”). The Board wishes to advise that terms of the Conversion have not yet been finalised and there is no commitment by the Group to proceed with the Conversion. The Conversion may or may not proceed and it would be too premature to assess the impact of the Conversion to the Group.

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

By order of the Board  
**New Heritage Holdings Ltd.**  
**TAOCHAIFU Choofuang**  
*Chairman*

Hong Kong, 3 June 2008

*As at the date of this announcement, the board of directors of the Company comprises Mr. TAOCHAIFU Choofuang (Chairman), Mr. TAO Richard (Vice Chairman), Mr. TAO Paul (Managing Director), Mr. KONG Mui Sum Lawrence and Mr. YIM Chun Leung as Executive Directors; Mr. CHAN Bernard Charnwut as Non-executive Director; and Mr. WONG Gary Ka Wai, Mr. SUN Leland Li Hsun and Mr. CHAN Norman Enrique as Independent Non-executive Directors.*