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PROFIT WARNING

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

The Board wishes to inform the Shareholders and potential investors that it is expected that the Group will continue to record a substantial loss for the year ended 31 December 2011 as compared with that of year 2010.

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

This announcement is made by Carry Wealth Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) 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 the shareholders of the Company (the “**Shareholders**”) and potential investors that it is expected that the Group will continue to record a substantial loss for the year ended 31 December 2011 as compared with that of year 2010. Based on the preliminary review of the information currently available, the expected loss is mainly due to a number of factors, including (a) shrinkage in sales orders from the Group’s long-standing US customers and a squeeze on the Group’s profit margin due to increasingly fierce price competition for orders from the Group’s customers and rising production costs for the Group’s factories; and (b) a substantial amount of one-off employee compensation and possible impairment provision to be made on fixed assets for the Group’s factories located in Indonesia which had ceased operation in the fourth quarter of year 2011.

As the Company is still in the process of finalizing the Group's audited annual results for the year ended 31 December 2011, the information contained in this announcement is only a preliminary assessment by the management of the Company and it is not based on any figures or information which has been audited or reviewed by the Company's auditor. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2011 which is expected to be published in or around late March 2012.

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

By order of the Board of
Carry Wealth Holdings Limited
Li Haifeng
Chairman

Hong Kong, 3 February 2012

As at the date of this announcement, the Board of the Company comprises Messrs Li Haifeng (Chairman), Lee Sheng Kuang, James (Managing Director), Huang Xuxian, Flynn, Tang Chak Lam, Charlie and Xiao Yong, being executive directors; and Messrs Chen Zhong Fa, Yau Wing Yiu and Zhang Feng, being independent non-executive directors.