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Bolina

BOLINA HOLDING CO., LTD.

航標控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1190)

PROFIT WARNING

This announcement is made by Bolina Holding Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2) (a) of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the information currently available, the Group expects to record a decrease in the profit attributable to shareholders by approximately 10% to 25% for the six months ended 30 June 2014, as compared to the corresponding period in 2013.

The expected decrease in the profit attributable to shareholders for the six months ended 30 June 2014 is mainly attributable to the increase in taxation expense due to the expiry of preferential tax benefit previously enjoyed, and the decrease in gross profit as a result of the decrease in average selling price of certain our own branded products driven by the overall downturn of the real estate industry in the PRC.

The Company is still in the process of finalising the consolidated results of the Group for the six months ended 30 June 2014. This profit alert announcement is only a preliminary assessment by the Board based on the information currently available, which has not been reviewed nor audited by the Company’s auditor. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the six months ended 30 June 2014, which is expected to be released in August 2014.

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

For and on behalf of the Board
BOLINA HOLDING CO., LTD.
Xiao Zhiyong
Chairman

24 July 2014

As at the date of this announcement, the executive directors are Xiao Zhiyong, Ye Xiaohong, Yang Qingyun and Lu Jianqing, and the independent non-executive directors are Tong Jifeng, Lin Shimao and Leung Ka Man.