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CHINA CULIANGWANG BEVERAGES HOLDINGS LIMITED

中國粗糧王飲品控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 904)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors of the Company that, based on the information currently available to the management, the Group is expected to record a loss for the six months ended 30 April 2015, which would result in a net loss attributable to owners of the Company for the year ended 30 April 2015. Notwithstanding the decline in the Group's results in the second half of 2014/2015, the Group is expected to record a decrease in loss attributable to owners of the Company as compared to the loss of approximately RMB474.7 million recorded for the year ended 30 April 2014.

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

This announcement is made by China Culiangwang Beverages Holdings Limited ((the “**Company**”) and together with its subsidiaries (the “**Group**”)) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As stated in the Company's positive profit alert announcement dated 23 December 2014 and the interim results announcement dated 29 December 2014 where it was disclosed that, among other things, the Group recorded an unaudited consolidated net profit of approximately RMB10.60 million for the six months ended 31 October 2014 as compared to a loss for the same period of last year. The board (the "**Board**") of directors of the Company (the "**Directors**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the Company that, based on the information currently available to the management, the Group is expected to record a loss for the six months ended 30 April 2015, which would result in a net loss attributable to owners of the Company for the year ended 30 April 2015. Notwithstanding the decline in the Group's results in the second half of 2014/2015, the Group is expected to record a decrease in loss attributable to owners of the Company as compared to the loss of approximately RMB474.7 million recorded for the year ended 30 April 2014.

The Board believes that the expected loss for the second half of 2014/2015 as compared to a net profit for the first half of 2014/2015 was mainly attributable to the following reasons:

- 1) decrease in gross profit margin;
- 2) provision for impairment loss of assets in relation with the Group's fresh produce and processed products; and
- 3) net loss from arising from changes in fair value of other financial liabilities.

As the Company is still in the process of finalising the annual results for the year ended 30 April 2015, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to unaudited management accounts currently available. The audit now being conducted by the auditors of the Company on the management accounts has not yet been completed and the management accounts may still be subject to adjustments. Further details of the Group's performance will be disclosed in the annual results announcement of the Company for the year ended 30 April 2015 which is scheduled to be published in late July 2015.

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

On behalf of the Board
China Culiangwang Beverages Holdings Limited
Sun Shao Feng
Chairman

Hong Kong, 30 June 2015

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sun Shao Feng (Chairman and Chief Executive Officer) and Mr. Chen Changgai; and three independent non-executive Directors, namely Mr. Wei Xiongwen, Mr. Hu Ji Rong and Mr. Zeng Shaoxiao.