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福和集團控股有限公司
FOOK WOO GROUP HOLDINGS LIMITED

Fook Woo Group Holdings Limited **福和集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 923)

ANNOUNCEMENT

Reference is made to the announcements (together the “**Announcements**”) of the Company dated 2 December 2011, 30 December 2011, 30 January 2012 and 28 February 2012 respectively. Save as otherwise provided, terms used in this announcement shall have the same meanings as used in the Announcements.

The Board would like to report that Baker Tilly has completed its preliminary investigations into the Incident. Based on the preliminary report of Baker Tilly, it was found that: (a) an unauthorised loan in the amount of RMB 100 million was made by certain former employees of a subsidiary of the Company (including the sister of Mr. Leung Kai Kuen, the chairman of the Company) to a third party without knowledge of the Board; and (b) the loan plus interest has been repaid by the chairman of the Company, Mr. Leung Kai Kuen, in place of the borrower in order to protect the interest of the Company and minimize any risk exposure on the part of the Company. **Shareholders and investors should note that the above findings are preliminary in nature and are subject to changes as a result of on-going and further investigations. Shareholders and investors are reminded to exercise caution when dealing in the securities of the Company.**

Given that (1) the full-scale internal review into the internal control system of the Company is still continuing, (2) additional time is required to prepare the investigation report on the Incident, and (3) the Board and Baker Tilly are still assessing the financial position of the Company, including the recoverability of its account receivable, the Board expects that there will be a further delay in the publication of the results of the investigation and the review to mid to end of June 2012. Further announcement about the Incident and results of the investigation and review will be made by the Company as and when appropriate.

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 28 November 2011. The trading in the shares of the Company will remain suspended until further notice.

This announcement is made by the order of the Board, of which the directors individually and jointly accept responsibility for the accuracy of the information contained in it.

By Order of the Board
Fook Woo Group Holdings Limited
Leung Kai Kuen
Chairman

Hong Kong, 30 March 2012

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely, Mr. Leung Kai Kuen (Chairman), Mr. Leung Tat Piu, Mr. Alan Ing and Mr. Suen Wing Yip; four non-executive directors, namely, Ms. Cheung Nga Lai, Carol, Mr. Cheng Chi Ming, Brian, Mr. Pei Cheng Ming, Michael and Ms. Li Zhe; and three independent non-executive directors, namely, Mr. Chung Wai Kwok, Jimmy, Mr. Lee Kwok Chung and Mr. Lau Shun Chuen.