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EXCEL DEVELOPMENT (HOLDINGS) LIMITED

怡益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) 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 that the Group is expected to record a substantial loss attributable to the Shareholders not more than HK\$35 million for the year ended 31 March 2016 as compared to the profit attributable to the Shareholders for the year ended 31 March 2015.

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

This announcement is made by Excel Development (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, the Group is expected to record a substantial loss attributable to the Shareholders not more than HK\$35 million for the year ended 31 March 2016 as compared to the profit attributable to the Shareholders for the year ended 31 March 2015. The reasons for the expected loss are mainly attributed to: (i) the unsatisfactory results of the civil engineering works due to increasing costs of operation; and (ii) the finance costs of approximately HK\$12 million charged on the convertible bonds and promissory notes in relation to the newly acquired automotive engine business.

As the Company is still in the process of preparing and finalising the results of the Group for the year ended 31 March 2016, the information contained in this announcement is only based on the preliminary assessment of the unaudited management accounts of the Group and information currently available and is not based on any figures or information which have been reviewed or audited by the Company's auditors. Shareholders and potential investors are advised to read the Company's annual results announcement carefully, which is expected to be published by the end of June 2016.

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

By Order of the Board
Excel Development (Holdings) Limited
Wong Hin Shek
Chairman

Hong Kong, 2 June 2016

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek and Mr. Xing Bin; and the independent non-executive Directors are Ms. Chu Yin Yin, Georgiana, Mr. Yip Tai Him and Mr. Chan Kai Wing.