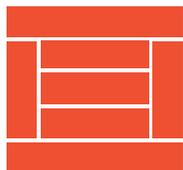


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 Excel Development (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 the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board, the Group is expected to record loss attributable to the shareholders of the Company not more than HK\$5,000,000 for the six months ended 30 September 2015 as compared to the profit attributable to the shareholders of the Company for the same period in 2014. The main reasons of the loss are: (i) the Group was not awarded with new significant contracts from the public sector since August 2014; and (ii) significant increase in construction costs including materials, staff and labour cost in civil engineering projects were recorded during the six months ended 30 September 2015 as compared to the corresponding period in 2014.

As the Company is still in the process of preparing and finalising the interim results of the Group for the six months ended 30 September 2015 (the “**Interim Results**”), the information contained in this announcement is only based on the preliminary assessment made by the Company’s management according to the unaudited consolidated management accounts of the Group and is not based on any figures or information which have been reviewed by the Company’s auditor. Shareholders of the Company and potential investors should read the Interim Results announcement carefully, which is expected to be published by the end of November 2015.

Shareholders of the Company 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, 26 October 2015

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