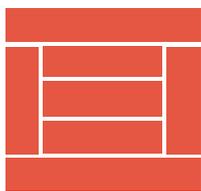


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EXCEL DEVELOPMENT (HOLDINGS) LIMITED

怡益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

CHANGE OF FINANCIAL YEAR END DATE

This announcement is made by Excel Development (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that it has resolved to change the financial year end date of the Company from 31 March to 31 December with immediate effect. Accordingly, the next financial year end date of the Company will be 31 December 2016 and the next audited financial statements of the Group will cover a 9-month period from 1 April 2016 to 31 December 2016.

REASONS FOR THE CHANGE

The Group is engaged in two business segments, (i) the civil engineering and construction business; and (ii) the development, production and sales of automotive engines (the “**Automotive Engines Business**”). The downward trend in revenue growth in the civil engineering and construction business has continued, therefore the Company has injected the Automotive Engines Business into the Group. The Board is confident of a good prospect with high and sustainable growth in the Automotive Engines Business. The acquisition of the Automotive Engines Business (the “**Acquisition**”) was completed on 4 February 2016. The target company in the Acquisition and its subsidiaries, which principally adopted 31 December as their financial year end date, have become subsidiaries of the Company and their financial results have been consolidated into the Company’s consolidated financial statements.

In order to conform the financial year end date of the Group to that of the aforesaid subsidiaries, the Board has decided to change the financial year end date of the Company from 31 March to 31 December. The Board considers the change of financial year end date of the Company can help to facilitate the preparation and updating of the consolidated financial statements and accounts of the Group and is for the benefit of the overall development of the Group.

The Board does not foresee any material financial implications on the Group as a result of the change of financial year end date of the Company nor is there any other matter of significance that needs to be brought to the attention of the shareholders of the Company in this regard.

SUBSEQUENT FINANCIAL REPORTING PERIODS

Following the change of financial year end date, the Company will announce and publish its financial results with respect to the following financial periods on or before the following relevant deadlines:

Financial period covered	Deadline for results announcement	Deadline for despatch of financial report
Audited final results for the 9-month period from 1 April 2016 to 31 December 2016	31 March 2017	30 April 2017
Unaudited interim results for the 6-month period from 1 January 2017 to 30 June 2017	31 August 2017	30 September 2017

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

Hong Kong, 30 December 2016

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek, Ms. Liu Yan 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.