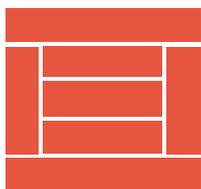


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EXCEL DEVELOPMENT (HOLDINGS) LIMITED

怡益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1372)

POSITIVE PROFIT ALERT

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 consolidated net profit of not less than HK\$60 million for the nine months period ended 31 December 2016 as compared to a consolidated net loss of approximately HK\$33 million 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 consolidated net profit of not less than HK\$60 million for the nine months period ended 31 December 2016 as compared to a consolidated net loss of approximately HK\$33 million for the year ended 31 March 2015. Such substantial improvement in the final results of the Group for the nine months period ended 31 December 2016 was mainly due to, among others, the estimated profit contribution from the automotive engines business which was acquired in February 2016.

As the Company is still in the process of preparing and finalising the final results of the Group for the nine months period ended 31 December 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 final results announcement of the Group for the nine months period ended 31 December 2016 carefully, which is expected to be published by the end of March 2017.

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, 27 January 2017

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.