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National Investments

National Investments Fund Limited
國盛投資基金有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1227)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board announces that based on a preliminary review of the unaudited consolidated management accounts of the Group and other information currently available to the Board, it is expected that the Group would record a substantial decrease in revenue and a substantial loss for the six months period ended 30 June 2015. The Board believes that the expected loss for the six months period ended 30 June 2015 is primarily attributable to (i) a significant loss recorded on the financial assets at fair value through profit or loss; (ii) change in fair value of conversion options embedded in convertible notes; and (iii) increase in operating expenses. It is contemplated that the expected loss will be substantially higher than the loss recorded for the corresponding period ended 30 June 2014.

This announcement is made by National Investments Fund Limited (the "**Company**", together with its subsidiary, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") announces that based on a preliminary review of the unaudited consolidated management accounts of the Group and other information currently available to the Board, it is expected that the Group would record a substantial decrease in revenue and a substantial loss for the six months period ended 30 June 2015. The Board believes that the expected loss for the six months period ended 30 June 2015 is primarily attributable to (i) a significant loss recorded on the financial assets at fair value through profit or loss; (ii) change in fair value of conversion options embedded in convertible notes; and (iii) increase in operating expenses. It is contemplated that the expected loss will be substantially higher than the loss recorded for the corresponding period ended 30 June 2014.

The Company is still in the process of finalizing its interim results for the period ended 30 June 2015. The contents contained in this announcement are only based on the information currently available to the Company and such information has not been audited by the Company's auditors. Further details of the Group's performance will be disclosed in its interim results for the period ended 30 June 2015 to be published by the Company.

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
National Investments Fund Limited
Wong Danny F.
Chairman and Executive Director

Hong Kong, 27 August 2015

As at the date of this announcement, the Board of the Company comprises three executive Directors, namely Mr. Wong Danny F. (Chairman), Mr. Wu Tse Wai, Frederick, Mr. Fong Chi Wah; two non-executive Directors, namely Mr. Gao Chengming and Mr. Lau Chi Lung, Johnny; and three independent non-executive Directors, namely Mr. Char Shik Ngor, Stephen, Mr. Liu Jin and Mr. Law Tze Lun.