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AVIC Joy Holdings (HK) Limited

幸福控股（香港）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

PROFIT WARNING

This announcement is made by AVIC Joy Holdings (HK) Limited (the “**Company**”, and when 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, Laws of Hong Kong).

Based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended 31 December 2015, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a substantial increase in consolidated loss for the year ended 31 December 2015 as compared to the corresponding period in 2014. The Board expected that such increased loss was mainly attributable to (i) impairment of goodwill, and property, plant and equipment of gas business; (ii) the loss arising from the fair value changes of investment properties; and (iii) increase in finance cost.

As the Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2015, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available including the consolidated management accounts of the Group, which have not been audited by the Company’s auditors or reviewed by the audit committee of the Company, and are subject to possible adjustments arising from further review. Details of the consolidated annual results of the Group for year ended 31 December 2015 are expected to be announced in late March 2016.

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

By order of the Board
AVIC Joy Holdings (HK) Limited
Wang Xiaowei
*Chief Executive Officer
and Executive Director*

Hong Kong, 7 March 2016

As of the date of this announcement, the Board of the Company comprises Mr. Zhu Dong (Chairman), Mr. Wang Xiaowei (Chief Executive Officer), Mr. Zang Zheng and Mr. Xiao Wei as executive directors; and Mr. Hu Xiaowen, Mr. Gong Changhui and Mr. Wu Meng as independent non-executive directors.