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BaWang International (Group) Holding Limited

霸王國際(集團)控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01338)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by BaWang International (Group) Holding Limited (“**BaWang**” or the “**Company**”, together with its subsidiaries the “**Group**”) in accordance with Rule 13.09(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Based on the unaudited management accounts of the Group for the 10 months ended 31 October 2010 and other relevant information made available to the board of directors of the Company (the “**Board**”) as at the date hereof, the Board preliminarily estimates that the turnover of the Group for the period from July to October 2010 decreased by approximately 31% as compared with the period from July to October 2009. Consequently, the results of the Group for the year ending 31 December 2010 may experience a substantial decline as compared with the year ended 31 December 2009. The Board considers such possible decline is mainly attributable to and in connection with the “dioxane incident” as disclosed in the announcement of the Company dated 14 July 2010, which has adversely affected the performance of the Group during the past few months including a decrease in sales, and the additional costs for sales and marketing promotional campaigns in relation to the restoration of consumers’ confidence in the Group’s products.

As the Group’s annual figures for the year ending 31 December 2010 are not yet available, the information contained in this announcement represents only a preliminary estimate performed by the Board based on the information made available to the Board as at the date hereof and is not based on any figures or information which have been audited or reviewed by the Company’s auditors.

The Board considers that the Group has sufficient financial resources for its current requirements for its on-going business developments.

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

Made by the order of the Board, the directors of the Company individually and jointly accept responsibility for the accuracy of this announcement.

By order of the Board
BaWang International (Group) Holding Limited
CHEN Qiyuan
Chairman

Hong Kong, 23 November 2010

As at the date of this announcement, the Board comprises of four executive directors, namely, Mr. CHEN Qiyuan, Ms. WAN Yuhua, Mr. SHEN Xiaodi and Mr. WONG Sin Yung, one non-executive director, namely, Ms. GUO Jing, and three independent non-executive directors, namely, Mr. NGAI Wai Fung, Mr. LI Bida and Mr. CHEN Kaizhi.

* For identification purpose only