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21 Holdings Limited

21 控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

PROFIT WARNING

The Board wishes to inform the Shareholders and potential investors that the unaudited consolidated results of the Company and its subsidiaries for the six months ended 30 June 2009 are expected to record a significant loss, principally due to the recognition of the fair value loss on the conversion options embedded in the Convertible Notes.

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

This announcement is made by 21 Holdings Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the unaudited consolidated results of the Company and its subsidiaries for the six months ended 30 June 2009 (the “Interim Results”) are expected to record a significant loss as compared to the corresponding period in 2008. The substantial increase in loss is principally due to the recognition of the fair value loss on the conversion options embedded in the convertible notes issued by the Company in May 2009 (the “Convertible Notes”), details of which were set out in the circular of the Company dated 12 January 2009 and the announcement of the Company dated 15 May 2009.

The information contained in this announcement is based on the assessment by the management of the Company after reviewing and considering the preliminary valuation reports on the Convertible Notes. The management of the Company is still in the process of finalising the valuations of the Convertible Notes with the independent valuer engaged by the Company and the Interim Results and thus the Board is not in a position to quantify the exact financial effects at this stage. The Interim Results are expected to be published on or before 30 September 2009.

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

By Order of the Board
21 Holdings Limited
Ng Kai Man
Chairman

Hong Kong, 2 September 2009

As at the date of this announcement, the Board comprises Mr. Ng Kai Man (Chairman), Mr. Ha Kee Choy, Eugene and Ms. Ma Wai Man, Catherine as executive directors; and Mr. Cheng Yuk Wo, Mr. Chui Chi Yun, Robert and Mr. Lui Siu Tsuen, Richard as independent non-executive directors.

** for identification purpose only*