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ALLIED CEMENT HOLDINGS LIMITED

聯合水泥控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1312)

PROFIT WARNING

The Board wishes to inform the shareholders of the Company and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2014 currently available to the Board, the Group is expected to record a significant decline in net profit by approximately 40% for the year ended 31 December 2014 as compared to the audited net profit of approximately HK\$46.2 million for the year ended 31 December 2013.

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

This announcement is made by Allied Cement Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2014 currently available to the Board, the Group is expected to record a significant decline in net profit by approximately 40% for the year ended 31 December 2014 as compared to the audited net profit of approximately HK\$46.2 million for the year ended 31 December 2013. Such significant decline was primarily attributable to the significant increase in finance cost incurred in connection with additional bank and other borrowings drawn by the Group in the second half of the year in support of the business expansion of the Group and the maturity of its investment in exchange rate-linked structured deposits during the year thereby resulting decrease in fair value gains on financial assets designated as at fair value through profit or loss. Notwithstanding the above-mentioned factors, the Board is of the view that the decrease in fair value gains is non-recurring and the overall financial position and the business operation of the Group remain solid.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2014 which are currently available, and is not based on any information or figures which have been audited or reviewed by the Company's auditors or the audit committee of the Board. Further details of the Group's performance will be disclosed in the final results announcement of the Company for the year ended 31 December 2014 to be published in March 2015.

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

By order of the Board
Allied Cement Holdings Limited
Huang Yu
Chairman

Hong Kong, 2 March 2015

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Huang Yu (Chairman), Mr. Ng Qing Hai (Managing Director) and Mr. Deng Jinguang and three independent non-executive Directors, namely Mr. Chan Sze Chung, Mr. Zhang Ruibin and Mr. Li Shujie.