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Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a significant loss for the year ended 31 December 2009.

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

This announcement is made by the board of directors (the “Board”) by Fulbond Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Board wishes to inform the shareholders of the Company and potential investors that the Group’s results for the year ended 31 December 2009 might be materially and adversely affected by (i) a probable recognition of change in fair value arising from the Fulbond Convertible Notes and other financial derivatives and (ii) impairment loss on intangible assets and other assets held by the Group. The Group is expected to record a significant loss for the year ended 31 December 2009. This profit warning announcement is made based on the preliminary calculations by the Company’s management based on the management accounts and unaudited consolidated financial statements of the Group, which has not been confirmed nor audited by the auditors of the Company. The annual results of the Company for the year ended 31 December 2009 have not been finalised as at the date of this announcement and are subject to confirmation with the auditors of the Company. Finalised results of the Group and other details will be disclosed as and when the final results for the financial year ended 31 December 2009 are announced.

The information contained in this announcement is only based on information currently available to the Company and is not based on any figures or information that has been audited or reviewed by the Company’s auditors.

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

By Order of the Board of
Fulbond Holdings Limited
Zhang Xi
Chairman

Hong Kong, 25 March 2010

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Zhang Xi, Ms. Catherine Chen, Mr. Yeung Kwok Yu, Mr. Lee Sun Man, Mr. Kwan Kam Hung, Jimmy and Mr. Wah Wang Kei, Jackie; and four independent non-executive Directors, namely Mr. Hong Po Kui, Martin, Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying.