



GR VIETNAM HOLDINGS LIMITED

越南控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

PROFIT WARNING

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

The Board wishes to inform the shareholders of the Company and the investors that it is expected that the Group may experience a very substantial loss for the year ended 31 March, 2008.

This announcement is made by GR Vietnam 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 “Listing Rules”).

After preliminary review by the Company’s management based on the management accounts of the Group, the board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and the investors that it is expected that the Group may experience a very substantial loss for the year ended 31 March, 2008. Based on the information currently available, such loss of the Group is mainly due to a very substantial unrealized loss on the listed securities investment.

As the Company is still in the process of finalising the results for the year ended 31 March, 2008, the information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the management accounts of the Group and is not based on any figures nor information that has been audited or reviewed by the Company’s auditors.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
GR Vietnam Holdings Limited
Wong Howard
Chairman

Hong Kong, 9 July 2008

As at the date of this announcement, the executive directors of the Company are Mr Wong Howard, Mr Wong Yat Fai and Mr Lam Sai Ho, Anthony; and the independent non-executive directors of the Company are Mr Li Chi Ming, Mr Tung Tat Chiu, Michael and Mr Wan Ngar Yin, David.

* *For identification purposes only*