

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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(1) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the results of the Group for the six months' period ended 30 September 2010 are expected to record a material loss as compared with those for the corresponding period ended 30 September 2009.

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

This announcement is made by GR Vietnam Holdings Limited (the “**Company**”, together with its subsidiaries as 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**”).

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 (the “**Shareholders**”) and potential investors that the results of the Group for the six months' period ended 30 September 2010 are expected to record a material loss as compared with those for the corresponding period ended 30 September 2009.

Based on the information currently available, the said loss of the Group is mainly attributable to the realized loss on the fair value changes on the listed securities investment made by the Group. However, the loss has not taken into account the expected gain from the disposal of subsidiary of the Group as set out in the Company's announcement dated 10 August 2010 for the reason that completion of the transaction has not yet taken place.

As the Company is still in the process of finalising its interim results for the six months' period ended 30 September 2010, 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 neither based on any figures nor information that has been audited or reviewed by the Company's auditors.

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

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

Hong Kong, 7 October 2010

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 purpose only*