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**21 Holdings Limited**

**21 控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(stock code: 1003)**

## **PRICE SENSITIVE INFORMATION PROJECTED LOSS FOR 2011**

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

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a substantial loss for the year ended 31 December 2011.

**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 “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on the management’s preliminary assessment of the management accounts and information currently available, the Company and its subsidiaries (the “Group”) is expected to record a substantial loss for the year ended 31 December 2011. The Board considers that the loss is principally due to the possible impairment loss on goodwill and intangible assets mainly relating to acquisition of the real estate agency business in the People’s Republic of China (the “PRC”) as a result of the downward revision of revenue forecast.

\* *for identification purpose only*

The real estate market in the PRC showed sign of further slowdown under the government's continued restrictive policies and further credit tightening in the second half of 2011. The continuous declining real estate sales volume in the PRC had dampened the business strategy of the developers who had become less optimistic on sales forecast and more cautious with land purchase as well as spending on project preparation. The Company believes that this poor market sentiment has and will continue to adversely affect the performance to its real estate agency business in the PRC and thus, the growth rate of revenue in this business sector would have to be revised downward in the following years as compared to those previously expected.

The information in this announcement is based on the preliminary assessment by the management of the Company after reviewing and considering the unaudited management accounts of the Group. The audited consolidated results of the Group for the year ended 31 December 2011 have not been finalised and are subject to review by the auditors of the Company and thus the Board is not in a position to assess the exact financial implication at this stage. The annual results announcement of the Company is expected to be published on or before 31 March 2012.

**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, 13 January 2012

*As at the date of this announcement, the Board comprises Mr. Ng Kai Man (Chairman) and Mr. Cheng Yuk Wo as executive Directors and Mr. Lui Siu Tsuen, Richard, Mr. Ding Chung Keung and Ms. Cheung Sze Man as independent non-executive Directors.*