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TAI SANG LAND DEVELOPMENT LIMITED

大生地產發展有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 89)

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 loss for the year ended 31st December, 2008 as compared to a profit for the year ended 31st December, 2007.

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

This announcement is made by Tai Sang Land Development Limited (the “Company” together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a loss for the year ended 31st December, 2008, subject to audit, as compared to a profit for the year ended 31st December, 2007. Such loss was mainly attributable to the fair value losses of investment properties and impairment on certain security investments as a result of the downturn of the property and stock markets in Hong Kong and the USA.

The unrealised fair value losses of the Group’s investment properties and impairment on certain security investments will not affect the cash flows of the Group. The core business of the Group in property investment for rental remains stable and healthy for the year ended 31st December, 2008. As announced in the Company’s 2008 Interim Report, the Group’s debt to equity ratio was only 11.7%. Accordingly, the Board believes that the financial position of the Group remains sound. The Board is of the view that the Company is well positioned to meet the challenges ahead.

The Company is in the process of preparing annual results of the Group for the year ended 31st December, 2008. 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. The Company expects to announce its audited consolidated financial results for the year ended 31st December, 2008 in April 2009.

By order of the Board
TAI SANG LAND DEVELOPMENT LIMITED
Katy Ma Ching Man
Company Secretary

Hong Kong, 5th March 2009

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Ching Wai, William, Mr. Ma Ching Hang, Patrick, Mr. Ma Ching Kuen, Alfred, Ms. Ma Ching Sau, Amy, Ms. Ma Ching Man, Katy, Ms. Ma Ching Keung, Ruth and Mr. Ma Ching Yeung, Philip; the non-executive Director of the Company is Mr. Cheung Wing Yui, Edward; and the independent non-executive Directors of the Company are Mr. Chau Kwok Fun, Kevin, Mr. Tan Soo Kiu and Mr. Wong Hing Kwok, William.