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China South City Holdings Limited
華南城控股有限公司
(incorporated in Hong Kong with limited liability)
(Stock code: 1668)

PROFIT ALERT

This announcement is made by China South City Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the relevant Inside Information Provisions (as defined in the Listing Rules) in Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (“**Inside Information Provisions**”).

The board of the directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the unaudited management accounts currently available, the Group is expected to record a significant increase in revenue and operating profit for the fiscal year ended 31 March 2013 (“**FY2012/13**”) as compared to those of the fiscal year ended 31 March 2012 (“**FY2011/12**”).

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

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions.

The Board of the Company wishes to inform the shareholders of the Company and potential investors that, based on the unaudited management accounts currently available, the Group is expected to record a significant increase in revenue and operating profit for FY2012/13 as compared to those of FY2011/12.

The said expectation of significant increase in revenue and operating profit was mainly attributable to the increase in contracted sales and delivery of completed properties in various projects as compared with those of FY2011/12. For reference purpose, the Group’s revenue for FY2011/12 was HK\$3.67 billion and operating profit for FY2011/12 was HK\$922.6 million (i.e. not including the effect of fair value gains on investment properties and related tax effect and

the after-tax gain on disposal of subsidiaries in FY2011/12).

This profit alert announcement is made only based on the Company's preliminary review of the unaudited management accounts of the Group currently available, which have not yet taken into account the effect of any fair value gains/losses on investment properties and related tax effect (which, if any, may affect the profit for the year of the Group for FY2012/13) and are subject to finalization and have not been reviewed or audited by the Company's auditors. Further, while there was an after-tax gain on disposal of subsidiaries in FY2011/12 as abovementioned, the Group did not record any such extraordinary gain for FY2012/13. Thus, it is expected that the increase in profit for the year would be to a lesser degree when compared to those of revenue and operating profit.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company and other securities of the Group and read carefully the annual results announcement of the Company for FY2012/13 which is expected to be published before the end of June 2013.

For and on behalf of the Board
China South City Holdings Limited
CHENG Chung Hing
Co-chairman and Executive Director

Hong Kong, 9 May 2013

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Chung Hing, Mr. Leung Moon Lam and Professor Xu Yang; the non-executive directors of the Company are Dr. Ma Kai Cheung, SBS, BBS, Mr. Sun Kai Lit Cliff, BBS, JP, Dr. Ma Wai Mo and Mr. Cheng Tai Po; and the independent non-executive directors of the Company are Mr. Leung Kwan Yuen Andrew, GBS, SBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung Stephen, JP and Mr. Yung Wing Ki Samuel, SBS, MH, JP.