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## Great Harvest Maeta Group Holdings Limited

榮 豐 聯 合 控 股 有 限 公 司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3683)**

### 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 expects to record a consolidated loss for the year ended 31 March 2012 as compared with a consolidated profit for the year ended 31 March 2011.

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 Great Harvest Maeta Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended 31 March 2012, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that the Group expects to record a consolidated loss for the year ended 31 March 2012 as compared with a consolidated profit for the year ended 31 March 2011. Such consolidated loss was mainly attributable to a significant drop in the Group’s income and profit due to unfavourable market factors.

The Directors noted that the average daily time charter rate of the world’s panamax and capesize dry bulk fleet dropped from about US\$21,275 and US\$26,807 for the year ended 31 March 2011 to about US\$12,292 and US\$15,245 for the year ended 31 March 2012, respectively, representing a decrease of about 42% and 43%, respectively. The Baltic Dry Index also decreased from 1,530 points as at 31 March 2011 to 930 points as at 31 March 2012, representing a decrease of about 39%. The over-supply of vessels also continued to affect the shipping market during the year ended 31 March 2012. As a result of the unfavourable market environment, there was a significant drop in the daily time charter rate for the Group’s dry bulk vessels for the year ended 31 March 2012, which materially and adversely impacted the Group’s income and profit.

The Board wishes to state that this announcement is made based on a preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended 31 March 2012. Details of the financial information and performance of the Group for the year ended 31 March 2012 will be disclosed as and when the annual results of the Group for the year ended 31 March 2012 are announced.

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

For and on behalf of the Board  
**Great Harvest Maeta Group Holdings Limited**  
**Yan Kim Po**  
*Chairman*

Hong Kong, 5 April 2012

*As at the date of this announcement, the executive Directors are Mr. Yan Kim Po, Ms. Lam Kwan and Mr. Cao Jiancheng; and the independent non-executive Directors are Mr. Cheung Kwan Hung, Mr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung.*