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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 continue to record a consolidated loss for the six months ended 30 September 2012 following a consolidated loss for the year ended 31 March 2012.

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 six months ended 30 September 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 continue to record a consolidated loss for the six months ended 30 September 2012 following a consolidated loss for the year ended 31 March 2012. 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\$12,292 and US\$15,245 for the year ended 31 March 2012 to about US\$8,087 and US\$5,428 for the six months ended 30 September 2012, respectively, representing a decrease of about 34.2% and 64.4%, respectively. The Baltic Dry Index also decreased from 930 points as at 31 March 2012 to 766 points as at 30 September 2012, representing a decrease of about 17.6%. The over-supply of vessels also continued to affect the shipping market during the six months ended 30 September 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 six months ended 30 September 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 six months ended 30 September 2012. Details of the financial information and performance of the Group for the six months ended 30 September 2012 will be disclosed in the interim results announcement which is expected to be published by the end of November 2012.

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, 14 November 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.