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## **SAME TIME HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock code: 451)

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that based on (i) the unaudited financial results of the Group for the nine months ended 31 December 2013; and (ii) the preliminary valuation by an independent valuer on the outstanding convertible bond issued by the Company (the “CB”) as of 31 December 2013, the Company continued to record a net loss for the nine months ended 31 December 2013, primarily due to the change in fair value of the derivative relating to the CB as a result of the change in the trading price of the shares of the Company (the “Shares”) after the financial year ended 31 March 2013 and up to and including 31 December 2013. Due to the above and based on the recent trend on the trading price of the Shares and the preliminary assessment of operating information currently available (such as recent orders and indication/intent of customers), notwithstanding that the operating profit of the Group for the financial year ending 31 March 2014 (which does not include any change in fair value of the derivative relating to the CB and any realised loss on the derivative upon conversion of the CB) is expected to increase as compared to the corresponding amount for the financial year ended 31 March 2013, the Board believes that the Company will continue to record a net loss for the financial year ending 31 March 2014 (the “Statement”).

**Shareholders and potential investors of the Company should note that the Statement has not been reported on and this announcement does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors should exercise caution in placing reliance on such forecast in assessing the merits and demerits of the Subscription and application for Whitewash Waiver when dealing in the Shares and securities of the Company.**

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on (i) the unaudited financial results of the Group for the nine months ended 31 December 2013; and (ii) the preliminary valuation by an independent valuer on the outstanding convertible bond issued by the Company (the “**CB**”) as of 31 December 2013, the Company continued to record a net loss for the nine months ended 31 December 2013, primarily due to the change in fair value of the derivative relating to the CB as a result of the change in the trading price of the shares of the Company (the “**Shares**”) after the financial year ended 31 March 2013 and up to and including 31 December 2013. Due to the above and based on the recent trend on the trading price of the Shares and the preliminary assessment of operating information currently available (such as recent orders and indication/intent of customers), notwithstanding that the operating profit of the Group for the financial year ending 31 March 2014 (which does not include any change in fair value of the derivative relating to the CB and any realised loss on the derivative upon conversion of the CB) is expected to increase as compared to the corresponding amount for the financial year ended 31 March 2013, the Board believes that the Company will continue to record a net loss for the financial year ending 31 March 2014 (the “**Statement**”).

However, the Board wishes to draw the attention of the Shareholders and potential investors to the fact that the aforesaid derivative financial liability relating to the CB and the related loss on change in its fair value is non-cash in nature. Besides, the gain or loss on change in fair value of the derivative relating to the CB for the current financial year is subject to, among other things, the future price movement of the Shares and therefore may or may not be the same as the amount recognised in the unaudited management accounts for the nine months ended 31 December 2013.

The Company is still in the course of finalising the results of the Group for the financial year ending 31 March 2014. Information contained in this announcement is only based on, among others, the unaudited management accounts of the Group for the nine months ended 31 December 2013 and the expectation of the Board after taking into account the information currently available, and is not based on any data or information being audited or reviewed by the auditors of the Company. Further information and other details of the Group’s financial performance for the financial year ending 31 March 2014 will be disclosed in the forthcoming annual results announcement in due course.

The Statement constitutes a profit forecast under Rule 10 of the Takeovers Code and must be reported on by the Company's auditor and its financial adviser. In view of the requirements of timely disclosure of the inside information under Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO and the practical difficulties in terms of the additional time required for the preparation of the reports by the Company's auditor and its financial adviser in respect of the Statement, the relevant reports have not been prepared as required under Rule 10 of the Takeovers Code. The Statement will be reported on in compliance with the requirements of the Takeovers Code as soon as practicable and the relevant reports will be contained in the circular to be issued by the Company in respect of, among other things, the Subscription and the Whitewash Waiver which is expected to be issued on or before 31 March 2014. Further information and other details of the Group's financial performance for the financial year ending 31 March 2014 will be disclosed in the forthcoming annual results announcement in due course.

**Shareholders and potential investors of the Company should note that the Statement has not been reported on and this announcement does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors should exercise caution in placing reliance on such forecast in assessing the merits and demerits of the Subscription and application for Whitewash Waiver when dealing in the shares and securities of the Company.**

By order of the Board  
**Same Time Holdings Limited**  
**Yip Sum Yin**  
*Chairman*

Hong Kong, 19 March 2014

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, the Board is comprised of five executive Directors, namely Mr. Yip Sum Yin, Madam Yu Hung Min, Mr. Chung Chi Shing, Mr. Mao Lu and Mr. Yip Wing Fung and three independent non-executive Directors, namely Mr. Lai Wing Leung, Peter, Mr. Lam Kwok Cheong and Madam Lee Mei Ling.*