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世界(集團)有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that it is expected that the Group is likely to record a loss for the year ended 31 December 2011 as compared to the profits for the year ended 31 December 2010. Such decrease in profits were mainly attributable to: (1) the decrease in gross profit; and (2) the impairment loss on trade receivables.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

This announcement is made by World Houseware (Holdings) Limited (the “Company”, together with its subsidiaries as the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company wishes to inform shareholders of the Company and potential investors that it is expected that the Group is likely to record a loss for the year ended 31 December 2011 as compared to the profits for the year ended 31 December 2010. Such loss is mainly attributable to: (1) the decrease in gross profit; and (2) the impairment loss on trade receivables.

The Company is still in the process of finalising the results for the year ended 31 December 2011. The information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the consolidated management accounts of the Group, and is not based on any figures or information that has been audited or reviewed by the Company’s auditors. Details of the Group’s performance will be disclosed as and when the final results for the year ended 31 December 2011 are announced.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Lee Tat Hing
Chairman

Hong Kong, 19 March 2012

As at the date of this announcement, the executive directors of the Company are Mr. Lee Tat Hing, Madam Fung Mei Po, Mr. Lee Chun Sing, Mr. Lee Pak Tung and Madam Chan Lai Kuen Anita; the non-executive director of the Company is Mr. Cheung Tze Man Edward; the independent non-executive directors of the Company are Mr. Tsui Chi Him Steve, Mr. Hui Chi Kuen Thomas and Mr. Ho Tak Kay.