


General Announcement::Announcement by Subsidiary Company, City e-Solutions Limited

Issuer & Securities

Issuer/ Manager	CITY DEVELOPMENTS LIMITED
Securities	CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	28-Jul-2015 18:10:54
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Announcement Sub Title	Announcement by Subsidiary Company, City e-Solutions Limited
Announcement Reference	SG150728OTHRY1C5
Submitted By (Co./ Ind. Name)	Enid Ling Peek Fong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the announcement issued by City e-Solutions Limited on 28 July 2015 relating to Profit Warning.

Attachments	<p> 28072015_CES_Profit Warning.pdf</p> <p>Total size =28K</p>
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City e-Solutions Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 557)

PROFIT WARNING ANNOUNCEMENT

This announcement is made in accordance with Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a pre-tax loss of about HK\$15 million for the six months ended 30 June 2015 subject to the finalisation and necessary adjustments to the financial statements of the Group. The Board considers that the pre-tax loss was mainly attributable to (1) lower income generated from the hospitality segment and (2) net unrealised losses arising from fair value readjustments of the Group's trading securities and net unrealised foreign exchange losses as a result of the unfavourable movements in the Group's currency portfolio as at reporting date.

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

This announcement is made by City e-Solutions Limited (the "Company", together with its subsidiaries, joint arrangements and associates, 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 Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the unaudited financial results announcement of the Company for the three months ended 31 March 2015 published on 12 May 2015 whereby it was announced that the Group recorded a pre-tax loss for the period of HK\$12.36 million as compared with a pre-tax loss of HK\$15.06 million in the previous corresponding period (the “March 2015 Results Announcement”). Further to the March 2015 Results Announcement, the board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the available unaudited financial information of the Group for the six months ended 30 June 2015, the pre-tax loss is expected to increase to about HK\$15 million for the six months ended 30 June 2015 as compared to a pre-tax loss of HK\$0.19 million for the previous corresponding period. The Board considers that the pre-tax loss was mainly attributable to (1) lower income generated from the hospitality segment and (2) net unrealised losses arising from fair value readjustments of the Group’s trading securities and net unrealised foreign exchange losses as a result of the unfavourable movements in the Group’s currency portfolio as at reporting date.

The information contained in this announcement is based on information currently available to the Group and a preliminary assessment of the management accounts of the Group by the management of the Company. It is not based on any figures or information that has been audited or reviewed by the Company’s auditors and remains subject to finalisation and necessary adjustments. Further details of the Group’s financial information will be disclosed in the interim results announcement, which is expected to be published on 11 August 2015 pursuant to the requirements of the Listing Rules.

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

By order of the Board
Kwek Leng Beng
Chairman and Managing Director

Hong Kong, 28 July 2015

As at the date of this announcement, the Board is comprised of 9 directors, of which 4 are executive directors, namely Mr. Kwek Leng Beng, Mr. Kwek Leng Joo, Mr. Gan Khai Choon and Mr. Lawrence Yip Wai Lam, 2 are non-executive directors, namely Mr. Chan Bernard Charnwut and Mr. Ronald Nathaniel Issen and 3 are independent non-executive directors, namely Dr. Lo Ka Shui, Mr. Lee Jackson a.k.a. Li Chik Sin and Mr. Teoh Teik Kee.