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STARLITE
STARLIGHT INTERNATIONAL HOLDINGS LIMITED
升岡國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 485)

ANNOUNCEMENT

**PROFIT WARNING
INSIDE INFORMATION**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and Part XIVA of the Securities and Futures Ordinance.

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary assessment by the management of the Group on the unaudited consolidated management accounts of the Group for the 8 months ended 30 November 2013, the Company expects to record a significant increment in the Group's loss for the 8 months ended 30 November 2013 as a result of the Group Restructuring.

Shareholders and potential investors should note that the Statement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus they are advised to exercise caution in placing reliance on the Statement in assessing the merits and demerits of the Listco Offers, the Privateco Offer and/or dealing in the securities of the Company.

This announcement is made by Starlight International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (Cap.571 of the Laws of Hong Kong). References are made to the joint announcement (the “**Joint Announcement**”) of the Company, Achieve Prosper Capital Limited and Fairy King Prawn Holdings Limited dated 21 March 2014 in relation to, among other things, the Sale and Purchase Agreement, the Group Restructuring, the Share Premium Reduction, the Distribution In Specie, the CB Subscription, the Disposal, the Framework Purchase Agreement, the Listco Offers and the Privateco Offers. Unless the context requires otherwise, capitalised terms used herein have the same meanings as those defined in the Joint Announcement.

* *for identification purposes only*

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary assessment by the management of the Group on the unaudited consolidated management accounts of the Group for the 8 months ended 30 November 2013, the Company expects that the Group may incur a greater loss for the 8 months ended 30 November 2013 as compared to that for the year ended 31 March 2013 (the “**Statement**”) due to the Group Restructuring. The decline was primarily attributable to the impairment of property, plant and equipment and allowances for inventories of the Scheme Subsidiaries in view of the contemplated Disposal.

The information contained in this announcement is only based on a preliminary assessment by the management of the Group on the unaudited consolidated management accounts of the Group for the 8 months ended 30 November 2013, which is yet to be finalized and has not yet been reviewed by the Company’s auditors or the audit committee of the Company. Further details of the Group’s performance will be disclosed when the 8 months results of the Group are finalised. Despite the expected increment in the Group’s loss for the 8 months ended 30 November 2013 due to the reasons mentioned above, the management of the Company considers that the position of the Group remains sound and healthy and the management of the Company is positive on the long-term prospect of the Group.

With the publication of the MOU Announcement in relation to, among other things, the entering into of the MOU between the Vendors and the Purchaser for the proposed sale and purchase of the Sale Shares, the Group Restructuring, the Distribution In Specie, the Creditors’ Scheme and the CB Subscription, the offer period has commenced since 2 January 2014. Pursuant to Rule 10 of the Takeovers Code, the Statement constitutes a profit forecast and must be reported on by financial advisers and auditor and under Rule 10.4 of the Takeovers Code, their reports (the “Profit Forecast Reports”) must be included in the next document addressed to the Shareholders. Taking into account (i) the practicable difficulties to include the Profit Forecast Reports in this announcement in terms of the additional time required for the preparation of the Profit Forecast Reports by financial advisers and auditor; and (ii) the requirement of timely disclosures of the inside information under Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance, the Company will not include the Profit Forecast Reports in this announcement. The Statement will be reported on in compliance with the requirements of the Takeovers Code as soon as practicable and the Profit Forecast Reports will be contained in the Circular to be issued by the Company in respect of the Share Premium Reduction, the Distribution In Specie, the CB Subscription, the Disposal and the Framework Purchase Agreement (i.e. a special deal under the Takeovers Code). The Framework Purchase Agreement will constitute a special deal under the Takeovers Code and will be conditional upon obtaining the prior consent of the Executive under Rule 25 of the Takeovers Code. The Executive will normally consent to the Framework Purchase Agreement provided that the independent financial adviser to the Company publicly states that in its opinion the terms of the Framework Purchase Agreement are fair and reasonable and the transactions are approved by Independent Shareholders by way of poll at the SGM.

Shareholders and potential investors should note that the Statement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus they are advised to exercise caution in placing reliance on the Statement in assessing the merits and demerits of the Listco Offers, the Privateco Offer and/or dealing in the securities of the Company.

By Order of the Board
Starlight International Holdings Limited
LAU Sak Hong, Philip
Chairman

Hong Kong, 2 April 2014

As at the date of this announcement, the Board comprised Mr. Lau Sak Hong, Philip, Mr. Lau Sak Kai, Anthony, Mr. Lau Sak Yuk, Andy and Ms. Lau Chu Lan, Carol as executive directors, Mr. Peter Hon Sheung Tin as non-executive director and Mr. Chan Chak Chung, Mr. Chuck Winston Calptor and Mr. Tang Yee Man as independent non-executive directors.

The directors of the Company jointly and severally accept full responsibility for 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.