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Water Oasis Group

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WATER OASIS GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1161)

PROFIT WARNING

Reference is made to the announcement of the Company dated 22nd January, 2013 in relation to the one-off provision (“one-off provision”) for additional payment obligations in respect of the remuneration and entitlements of certain employees and increased annual staff costs.

Based on preliminary unaudited consolidated management accounts of the Company for the four months ended 31st January, 2013, the effect of the one-off provision (which is now estimated at approximately HK\$23 million, based on more detailed calculation) and weaker than expected profit contribution, the Directors’ preliminary assessment is that the Company may report an unaudited consolidated operating loss or at least a substantial reduction of unaudited consolidated operating profits for the six months ended 31st March, 2013 (i.e. without taking into account any gains or losses on fair value change of investment properties).

However, despite this setback, with its strong cash reserves, the operations of the Company and its subsidiaries remain strong as the group continues to focus on developing its retail and beauty services operations as planned.

As the first six months period of the current financial year has not yet come to an end, the information contained in this announcement is only a preliminary assessment by the Board based on the Company’s management accounts and information currently available and is not based on any figures or information that has been audited or reviewed by the Company’s auditors. The interim results announcement of the Company for the six months ended 31st March, 2013 is expected to be published by the end of May 2013.

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

By Order of the Board
WATER OASIS GROUP LIMITED

Yu Kam Shui, Erastus
Executive Director and Acting Chief Executive Officer

Hong Kong, 8th February, 2013

As at the date of this announcement, the executive directors of the Company are Mr. Yu Kam Shui, Erastus, Mr. Tam Chie Sang, Ms. Yu Lai Chu, Eileen and Ms. Lai Yin Ping. The independent non-executive directors of the Company are Prof. Wong Lung Tak, Patrick, B.B.S., J.P., Mr. Wong Chun Nam, Duffy, J.P. and Dr. Wong Chi Keung.