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Water Oasis Group

奧 思 集 團

WATER OASIS GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1161)

UPDATE ON FINANCIAL INFORMATION AND UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS IN SHARES

UPDATE ON FINANCIAL INFORMATION

Reference is made to the announcement of the Company dated 8th February, 2013 (the “**Announcement**”) in relation to the one-off provision for additional payment obligations in respect of the remuneration and entitlements of certain employees and increased annual staff costs earlier this year.

Based on the unaudited consolidated financial statements of the Company for the six months ended 31st March, 2013 (the “**Interim Period**”) which are still being finalised, the Company expects to record an unaudited consolidated operating loss for the Interim Period (i.e. without taking into account any gains or losses on fair value change of investment properties). However, in view of the strong growth in the value of the commercial property market in the greater Central area, the Company also expects to recognise a revaluation gain on its investment property as at 31st March, 2013 in the tune of approximately HK\$32 million. As a result the Company expects to report net profit for the Interim Period.

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS IN SHARES

This following announcement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the recent increases in the price and trading volume of the shares of the Company. Having made such enquiry with respect to the Company as is reasonable in the circumstances, we confirm that we are not aware of any reasons for these price or volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

This announcement is made by the order of the Company. The Company's Board of Directors collectively and individually accepts responsibility for the accuracy of this announcement.

By Order of the Board
WATER OASIS GROUP LIMITED
Yu Kam Shui, Erastus
Executive Director and Acting Chief Executive Officer

Hong Kong, 21st May, 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.