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## SAU SAN TONG HOLDINGS LIMITED

修身堂控股有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8200)**

### PROFIT WARNING

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules.

The Board of the Company wishes to inform the shareholders of the Company and potential investors that the annual results of the Group for the year ended 31 March 2011 may experience a further loss as compared with that for the year ended 31 March 2010.

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

This announcement is made pursuant to Rule 17.10 of the Rule (the “**GEM Listing Rules**”) Governing The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM**”).

The board of Directors (the “**Board**”) of Sau San Tong Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company and potential investors that, based on information currently available, the annual results of the Group for the year ended 31 March 2011 is expected to record a further loss as compared to the audited loss for the year ended 31 March 2010. Based on the information currently available, the Board considers that the expected loss was primarily attributable to (i) the share options expenses incurred due to the grant of share options to employee, professional advisors and a director during the year ended 31 March 2011. The loss on the share options expenses is a non-cash flow item and will not have direct impact on the cash flow of the Group; (ii) the increase in operating costs for the year ended 31 March 2011 due to expansion of the business of the Group (including franchising business) during the year; and (iii) the increase in operating expenses resulted from the surge in staff costs and appreciation of Renminbi during the year.

As the Company is still in the process of finalizing its audited consolidated annual results for the year ended 31 March 2011, the information contained in this announcement is only based on a preliminary assessment by the management of the Company of the unaudited management accounts of the Group for the year ended 31 March 2011, which have not been confirmed by the Company’s auditors, and other information available to them as at the date hereof. Further details of the Group’s performance will be disclosed when the Group’s final results for the year ended 31 March 2011 are announced.

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

On Behalf of the Board  
**Cheung Yuk Shan, Shirley**  
Chairman

Hong Kong, 15 June 2011

\* For identification purpose only

*As at the date of this announcement, the Board comprises executive directors namely Dr. Cheung Yuk Shan, Shirley (Chairman) and Mr. Cheung Ka Heng, Frankie; independent non-executive directors namely Mr. Hong Po Kui, Martin, Mr. Li Kuo Hsing and Ms. Hui Yat Lam.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at [www.sausantong.com](http://www.sausantong.com).*