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Miscellaneous

* Asterisks denote mandatory information

Name of Announcer *	CITY DEVELOPMENTS LIMITED
Company Registration No.	196300316Z
Announcement submitted on behalf of	CITY DEVELOPMENTS LIMITED
Announcement is submitted with respect to *	CITY DEVELOPMENTS LIMITED
Announcement is submitted by *	Enid Ling Peek Fong
Designation *	Company Secretary
Date & Time of Broadcast	21-Oct-2011 18:59:48
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * Announcements by Subsidiary Company, City e-Solutions Limited, on (1) Profit Warning; and (2) Change in Company Secretary

Description Please refer to the attached announcements issued by City e-Solutions Limited on 21 October 2011.

Attachments

 [21102011-CES-ProfitWarning.pdf](#)

 [21102011_CES_CO_SEC.pdf](#)

Total size = **53K**
(2048K size limit recommended)

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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.

The Board wishes to inform the shareholders of the Company and potential investors that the Group expects to record a bigger loss for the nine months ended 30 September 2011 subject to the finalisation and necessary adjustments to the financial statements of the Group. The Board considers that the loss was mainly attributable to net unrealised losses arising from fair value readjustments of the Group's trading securities as a result of the adverse movements in the global financial markets.

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", and together with its subsidiaries, 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").

Based on the information currently available, the board of directors (the "Board") of the Company wishes to inform the shareholders of the Company and potential investors that the Group expects to record a bigger loss for the unaudited consolidated results of the Group for the nine months ended 30 September 2011, as compared with a loss of HK\$1.7 million for the first 6 months of 2011 and a profit of HK\$15.2 million for the corresponding period in 2010. The Board considers that the loss was mainly attributable to net unrealised losses arising from fair value readjustments of the Group's trading securities as a result of the adverse movements in global financial markets.

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. Subject to the approval of the Board, the unaudited financial statements of the Group for the nine months ended 30 September 2011 is expected to be announced by the Company in November 2011.

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

By order of the Board
Kwek Leng Beng
Chairman

Hong Kong, 21 October 2011

As at the date of this announcement, the Board is comprised of 8 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, 1 is a non-executive director, namely Mr. Chan Bernard Charnwut, 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.

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CHANGE IN COMPANY SECRETARY

The Board of Directors (the “Board”) of City e-Solutions Limited (the “Company”) announces that Mr. Wan Ho Yan (“Mr. Wan”) was appointed as the company secretary of the Company with effect from 21 October 2011, and Mr. Kwong Seung Chi Jimmy (“Mr. Kwong”) resigned from the office of the company secretary of the Company on the same day.

Mr. Wan has more than 30 years of financial management experience in the petroleum refining and marketing, chemical, integrated power, asset management, ceramics and home appliances manufacturing and marketing businesses in Greater China, Singapore and in the region. He had been working in a major international oil company for 23 years, and has been attached to the Hong Leong group in Hong Kong and China in the past six years.

Mr. Wan graduated from the University of California, Berkeley in the U.S.A. with an MBA in Finance. He is a fellow of the Hong Kong Institute of Certified Public Accountants, and the Association of Chartered Certified Accountants (U.K.) and is a member of the Canadian Certified General Accountants Association. Mr. Wan was serving as a panel member in the Board of Review (under the Hong Kong Inland Revenue Ordinance) during 2005 to 2011, and a member in the Corporate Governance Committee, Hong Kong Institute of Certified Public Accountants during 2006 to 2008.

Mr. Kwong has served the Company since 28 June 2007 as the company secretary. His resignation was due to his retirement. He had confirmed that he had no disagreement with the Board, and there was no circumstance related to his resignation which needed to be brought to the attention of The Stock Exchange of Hong Kong Limited or the shareholders of the Company.

The Board takes this opportunity to thank Mr. Kwong for his contribution to the Company during his term of service.

By order of the Board

Kwek Leng Beng

Chairman

Hong Kong, 21 October 2011

As at the date of this announcement, the Board is comprised of 8 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, 1 is a non-executive director, namely Mr. Chan Bernard Charnwut, 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.