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ARGOS ENTERPRISE (HOLDINGS) LIMITED

雅高企業(集團)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8022)

PROFIT WARNING

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

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that the consolidated results of the Group for the year ended 31 December 2007 may turn into a loss as compared to a net profit after taxation of approximately HK\$2,126,000 for the year ended 31 December 2006.

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

This announcement is made by Argos Enterprise (Holdings) Limited (the "Company") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules").

The board of directors (the "Board") of the Company (which together with its subsidiaries are referred to as the "Group") wishes to inform the shareholders of the Company and potential investors that it is expected that the consolidated results of the Group for the year ended 31 December 2007 may turn into a significant loss as compared to a net profit after taxation of approximately HK\$2,126,000 for the year ended 31 December 2006 mainly due to:

1. Increase in the operating costs, in particular fuel costs for bus fleets
2. Increase in general and administrative expenses caused by significant professional fees in relation to professional works rendered for the proposed resumption of trading in the shares of the Company on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

3. Impairment on existing bus fleets.

Since audited financial statements of the Group for the year ended 31 December 2007 are yet to be finalised, the information contained in this announcement is only a preliminary estimate performed by the management of the Company and is not based on any figures or information audited or reviewed by the Company's auditors. Further details of the Group's performance will be disclosed when the final results for the year ended 31 December 2007 are announced.

Shareholders of the Company and potential investors should note that the final results of the Group for the year ended 31 December 2007 are subject to audit and are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Argos Enterprise (Holdings) Limited
Wong Man Chiu
Director

Hong Kong, 20 March 2008

As of the date hereof, the executive Directors are, Mr. Wong Man Chiu, Ronnie, Mr. Cheng Wing Hong and Mr. Chui Wai Cheung; the non-executive Directors are Mr. Wong Wah Sang and Mr. Wilkie Wong; while the independent non-executive Directors are Mr. Sung Wai Tak, Herman, Mr. Cheung Man Yau, Timothy and Mr. Wong Lit Chor, Alexis.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Group. The Directors, 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; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcement" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the company at www.argosenterprise.com.