

Contact Information:

China Ceramics Co., Ltd.
Edmund Hen, Chief Financial Officer
Email: info@cceramics.com

CCG Investor Relations Inc.
Mr. Ed Job, CFA - Account Manager
Email: ed.job@ccgir.com
Mr. Bryan Blake, Sr. MI Executive
Phone: +1-646-833-3416
Email: bryan.blake@ccgir.com

China Ceramics Announces Third Quarter 2010 Financial Results

Jinjiang, Fujian Province, China, November 8, 2010 –China Ceramics Co., Ltd. (NASDAQ Capital Market: CCCL, CCCLW, CCCLU) (“China Ceramics” or the “Company”), a leading Chinese manufacturer of ceramic tiles used for exterior siding and for interior flooring and design in residential and commercial buildings, today announced financial results for the third quarter ended September 30, 2010.

Third Quarter 2010 Highlights

- Revenue was RMB 294.1 million (US\$ 43.3 million), up 8.0% from the second quarter of 2010 and up 24.7% from the third quarter of 2009;
- Gross profit was RMB 93.4 million (US\$ 13.8 million), up 10.1% from the second quarter of 2010 and up 24.2% from the third quarter of 2009;
- Gross profit margin was 31.7%, compared to 31.2% in the second quarter of 2010 and 31.9% in the third quarter of 2009;
- Net profit was RMB 63.3 million (US\$ 9.3 million), up 12.0% from the second quarter of 2010 and up 20.0% from the third quarter of 2009;
- Earnings per fully diluted share were RMB 5.69 (US\$ 0.84).

Nine Months 2010 Highlights

- Revenue was RMB 795.5 million (US\$ 116.7 million), up 29.1% from the same period of 2009;
- Gross profit was RMB 247.5 million (US\$ 36.3 million), up 36.4% from the same period of 2009;
- Gross profit margin was 31.1%, compared to 29.5% in the same period of 2009;
- Net profit was RMB 165.0 million (US\$ 24.2 million), up 29.9% from the same period of 2009;
- Earnings per fully diluted share were RMB 15.73 (US\$ 2.31).

Third quarter 2010 Results

Revenue for the third quarter ended September 30, 2010 increased by 8.0% to RMB 294.1 million (US\$ 43.3 million) compared to the second quarter ended June 30, 2010, and increased by 24.7% compared to the third quarter ended September 30, 2009. The sequential increase in revenue from the second quarter of 2010 was mainly driven by higher sales volume in peak season. The year-over-year increase in revenue was primarily driven by a 21.3% increase in volume from 9.4 million square meters to 11.4 million square meters in the third quarter of 2010 compared with the same period in 2009, as well as higher average selling prices driven by improved product mix. The growth in volume

was primarily due to increased production capacity at the Hengdali plant that we acquired in January 2010. Hengdali contributed 23.2% of total revenue in the quarter ended September 30, 2010. Revenue contributed by Hengda totaled RMB 225.8 million, down 4.2% from RMB 235.8 million in the same period of 2009. Approximately 2 million square meters or 17.7% of products sold in the quarter were produced by the Company's outsourced manufacturing vendors.

Gross profit was RMB 93.4 million (US\$ 13.8 million), up 10.1% from RMB 84.8 million in the second quarter ended June 30, 2010, and up 24.2% from RMB 75.2 million for the quarter ended September 30, 2009. The sequential and year-over-year increase in gross profit was driven by higher sales volume. Gross margin was 31.7% compared to 31.2% in the second quarter of 2010 and 31.9% for the same period last year.

Administrative expenses were RMB 7.3 million (US\$ 1.1 million), up 21.7% from RMB 6.0 million in the second quarter of 2010, and up 180.8% from RMB 2.6 million in the third quarter of 2009. The sequential increase in administrative expenses was driven by the higher legal consulting and other expenses, which related to China Ceramics' status as a public company. The year-over-year increase in administrative expenses resulted mainly from depreciation and amortization incurred at the newly acquired Hengdali as well as from legal consulting and other expenses related to China Ceramics' status as a public company.

Selling and distribution expenses were RMB 1.7 million (US\$ 0.2 million), or 0.6% of sales, compared to RMB 1.5 million, or 0.6% of sales, in the second quarter of 2010, and down 5.6% from RMB 1.8 million in the same period of 2009. The year-over-year decline in selling expenses was due to reduced shipping costs as customers now collect their goods directly from the Company's warehouse.

Finance costs were RMB 1.7 million (US\$ 0.2 million), compared to RMB 1.5 million in the second quarter of 2010, and up 240.0% from RMB 0.5 million in the third quarter of 2009. The year-over-year increase in finance costs resulted from loans assumed in connection with the acquisition of Hengdali.

Profit from operations for the third quarter ended September 30, 2010 was RMB 87.0 million (US\$ 12.8 million), up 12.1% from RMB 77.6 million in the second quarter of 2010, and up 22.7% from RMB 70.9 million in the third quarter of 2009. The sequential increase in operating profit resulted from higher gross profit. The year-over-year increase in profit from operations was the result of higher revenue, partially offset by higher operating costs.

Other income for the third quarter ended September 30, 2010 was RMB 2.6 million (US\$ 0.4 million), up 766.7% from RMB 0.3 million in the second quarter of 2010, and up 1200% from RMB 0.2 million in the same period of 2009. Other income mainly consisted of sale of waste parts such as exhausted metals, gears and transportation belts from equipment and moldings. Waste parts sales amounted to RMB 1.7 million in third quarter ended September 30, 2010.

Net profit for the third quarter ended September 30, 2010 was RMB 63.3 million (US\$ 9.3 million), up 20.0% from the comparable period in 2009. The year-over-year increase in net profit was mainly driven by strong growth in revenue. Net profit for the third quarter ended September 30, 2010 was up 12.0% compared to the second quarter of 2010. The sequential increase in net profit was mainly driven by higher revenue and improved gross margin.

Earnings per fully diluted share were RMB 5.69 (US\$ 0.84) for the third quarter of 2010, up 2.5% from RMB 5.55 (US\$ 0.81) in the second quarter of 2010, and down 38.0% from RMB 9.18 (US\$ 1.34) in the same period in 2009. The year-over-year decrease in earnings per share was mainly due to the increase in the number of shares. On September 1, 2010, 11,779,649 warrants were exchanged for 2,944,904 of the Company's common shares.

Nine Months 2010 Results

Revenue for the nine months ended September 30, 2010 increased by 29.1% to RMB 795.5 million (US\$ 116.7 million) compared to the nine months ended September 30, 2009. Gross profit was RMB 247.5 million (US\$ 36.3 million), up 36.4% from RMB 181.5 million in the nine months ended September 30, 2009. Gross margin was 31.1% compared to 29.5% in the same period of 2009. Selling expenses were RMB 4.7 million (US\$ 0.7 million), compared to RMB 5.0 million in the same period of 2009. Administrative expenses were RMB 19.0 million (US\$ 2.8 million), compared to RMB 7.4 million for the same period of 2009. Net profit for the nine months ended September 30, 2010 was RMB 165.0 million (US\$ 24.2 million), up 29.9% from the comparable period in 2009. Earnings per fully diluted share were RMB 15.73 (US\$ 2.31) for the nine months 2010, down from RMB 22.10 in the comparable period of 2009.

Third Quarter 2010 Statements of Financial Position Items

- Cash and bank balances were RMB 41.5 million (US\$ 6.2 million) as of September 30, 2010, compared with RMB 68.0 million (US\$ 10.0 million) as of June 30, 2010 and RMB 150.1 million (US\$ 22.0 million) as of December 31, 2009. In the third quarter of 2010, the Company purchased new kilns and production lines to replace older manufacturing equipment in Hengda. In addition, Hengdali completed its phase I construction, and continued to make progress on phase II construction. The capital expenditures incurred were approximately RMB 88.6 million (US\$ 13.2 million) in the quarter ended September 30, 2010, and these capital expenditures resulted in the decrease in cash and bank balances;
- Inventory turnover was 66 days as of September 30, 2010 compared with 70 as of June 30, 2010 and 77 as of December 31, 2009. The decrease in the inventory turnover was due to an increased delivery rate to customers during the peak season.
- Trade receivables turnover was 109 days as of September 30, 2010 compared with 109 days as of June 30, 2010 and 102 days as of December 31, 2009. The Company's trade receivables include a 17% value-added-tax ("VAT"), whereas its reported revenue is net of VAT. Trade receivables turnover excluding VAT amounts from both the numerator and denominator was 93 days as of September 30, 2010 compared with 93 as of June 30, 2010 and 87 days as of December 31, 2009.
- Trade payables turnover was 71 days as of September 30, 2010 compared with 77 days as of June 30, 2010 and 69 days as of December 31, 2009. The decrease in the trade payables turnover compared to the second quarter of 2010 resulted from the shortened payment cycle from the construction materials and machinery suppliers for Hengdali's phase II construction and the upgrades to Hengda's facilities.
- Bank borrowings (including both short-term borrowings and long-term borrowings) was RMB 99.7 million (US\$ 14.9 million) as of September 30, 2010 compared to RMB 104.7 million (US\$15.4 million) as of June 30, 2010 and RMB 26.5 million (US\$ 3.9 million) as of December 31, 2009.
- Capital expenditures for Hengda are expected to be approximately RMB 117.0 million (US\$17.5 million) in 2010. In the third quarter ended September 30, 2010, the Company invested RMB 41.2 million (US\$ 6.1 million) to replace and improve older manufacturing equipment at Hengda. The enhancement of production lines is expected to increase annual production capacity at Hengda to 32.2 million square meters of ceramic tiles by the end of 2010 from 28 million square meters at the end of 2009. In the third quarter ended September 30, 2010, the Company invested RMB 47.4 million (US\$ 7.1 million) into Phase II of Hengdali for capacity expansion. The capital expenditure for phase II of the Hengdali is expected to be approximately RMB 136.4 million (US\$ 20.4 million) in

2010. The completion of phase II construction at Hengdali is expected to increase annual production capacity of ceramic tiles to 24 million square meters by the end of 2010 from 10 million square meters when we purchased the facility. As a result, China Ceramics expects to have total production capacity of approximately 56.2 million square meters by the end of 2010 and to incur total capital expenditure of approximately US\$41.6 million in 2010, of which US\$ 13.2 million has been spent in the third quarter of 2010 (an aggregate of \$ 28.8 million for the nine months ended September 30, 2010).

Recent Developments

On November 3, 2010 the Company commenced trading on NASDAQ Capital Market with new ticker symbols "CCCL" for Company's common shares, "CCCLW" for Company's warrants and "CCCLU" for Company's units.

On October 4, 2010 the Company announced that its brands "Hengda" and "HD" were included in Asia's 500 Most Influential Brands of the Year 2010.

During the third quarter of 2010, China Ceramics started to sell products under a new brand "TOERTO". The new brand is being used to differentiate products manufactured at Hengdali and are targeted at the medium to high end market of the large-size rustic ceramics tile industry. The new TOERTO brand represented 1.2% of the total sales in the third quarter of 2010.

Business Outlook

The Company's backlog of orders for delivery in the fourth quarter is at approximately RMB 279.9 million (US\$ 41.8 million), representing a year-over-year growth rate of 20.9% compared to the revenue in the fourth quarter of 2009. The expected sales volume in the fourth quarter of 2010 is approximately 10.2 million square meters, representing a 19.3% increase from 8.6 million square meters sold in the fourth quarter of 2009.

Conference Call Information

The Company will host a conference call at 9:00 am EDT on Monday, November 8, 2010. Listeners may access the call by dialing +1 (866) 672-3985 five to ten minutes prior to the scheduled conference call time. International callers should dial +1 (706) 902-4207. The conference participant pass code is 22519883. A replay of the conference call will be available for 14 days starting from 11:00 am ET on Tuesday, November 9, 2010. To access the replay, dial +1 (800) 642-1687. International callers should dial +1 (706) 645-9291. The pass code is 22519883.

The Company will not have a Q&A session at the end of the call.

About China Ceramics Co., Ltd

China Ceramics Co., Ltd., formerly China Holdings Acquisition Corp., is a leading manufacturer of ceramic tiles in China. The Company's ceramic tiles are used for exterior siding, interior flooring, and design in residential and commercial buildings. China Ceramics' products, sold under the "Hengda" or "HD", "Hengdeli" or "HDL" and "TOERTO" brands, are available in over 2000 styles, colors and sizes combinations and are distributed through a network of exclusive distributors or directly to large property developers. For more information, please visit <http://www.cceramics.com>

Currency Convenience Translation

The Company's financial information is stated in Reminbi ("RMB"). The translation of RMB amounts into United States dollars in the earning release is included solely for the convenience of readers. For statements of financial position data, translation of RMB into U.S. dollars has been made using historic spot exchange rates published by www.oanda.com. For statements of comprehensive income data, translation of RMB into U.S. dollars has been made using the average of historical daily exchange rates. Such translations should not be construed as representations that RMB amounts could be converted into U.S. dollars at that rate or any other rate, or to be the amounts that would have been reported under IFRS.

Safe Harbor Statement

Certain of the statements made in this press release are "forward-looking statements" within the meaning and protections of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. Forward-looking statements include statements with respect to our beliefs, plans, objectives, goals, expectations, anticipations, assumptions, estimates, intentions, and future performance, and involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause the actual results, performance, capital, ownership or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. All statements other than statements of historical fact are statements that could be forward-looking statements. You can identify these forward-looking statements through our use of words such as "may," "will," "anticipate," "assume," "should," "indicate," "would," "believe," "contemplate," "expect," "estimate," "continue," "plan," "point to," "project," "could," "intend," "target" and other similar words and expressions of the future.

All written or oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, including, without limitation, those risks and uncertainties described in our annual report on Form 20-F for the year ended December 31, 2009 and otherwise in our SEC reports and filings, including the final prospectus for our offering. Such reports are available upon request from the Company, or from the Securities and Exchange Commission, including through the SEC's Internet website at <http://www.sec.gov>. We have no obligation and do not undertake to update, revise or correct any of the forward-looking statements after the date hereof, or after the respective dates on which any such statements otherwise are made.

FINANCIAL TABLES FOLLOW

CHINA CERAMICS CO., LTD. AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(RMB in thousands)

	As at September 30, 2010 (UNAUDITED)	As at December 31, 2009
ASSETS AND LIABILITIES		
Non-current assets		
Property, plant and equipment	442,055	64,184
Land use rights	32,103	165
Goodwill	3,735	-
	<hr/> 477,893	<hr/> 64,349
Current assets		
Inventories	150,223	114,658
Trade receivables	365,116	270,840
Prepayments and other receivables	838	149,268
Cash and bank balances	41,478	150,121
	<hr/> 557,655	<hr/> 684,887
Current liabilities		
Trade payables	157,799	126,251
Accrued liabilities and other payables	89,680	74,749
Interest-bearing bank borrowings	74,700	26,500
Income tax payable	24,032	16,639
	<hr/> 346,211	<hr/> 244,139
Non-current liabilities		
Long term borrowings	25,000	-
Deferred tax liabilities	1,130	-
	<hr/> 26,130	<hr/> -
Net current assets	<hr/> 211,444	<hr/> 440,748
Net assets	<hr/> 663,207	<hr/> 505,097
EQUITY		
Total shareholders' equity	<hr/> 663,207	<hr/> 505,097

CHINA CERAMICS CO., LTD. AND ITS SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(RMB in thousands, except EPS and share data)

	<u>Three months ended</u>			<u>Nine months ended</u>	
	September	June	September	September	September
	30	30	30	30	30
	2010	2010	2009	2010	2009
Revenue	294,088	272,304	235,784	795,501	616,031
Cost of Sales	(200,724)	(187,474)	(160,587)	(548,023)	(434,487)
Gross profit	93,364	84,830	75,197	247,478	181,544
Selling and distribution expenses	(1,738)	(1,513)	(1,849)	(4,732)	(5,023)
Administrative expenses	(7,268)	(5,976)	(2,577)	(19,026)	(7,409)
Finance costs	(1,652)	(1,478)	(528)	(4,626)	(945)
Other income	2,649	257	157	2,921	1,428
Profit before taxation	85,355	76,120	70,400	222,015	169,595
Income tax expense	(22,099)	(19,659)	(17,668)	(57,048)	(42,648)
Net Profit for the period	63,256	56,461	52,732	164,967	126,947
Attributable to:					
Shareholders of the Company					
EPS-Basic	5.69	5.55	9.18	15.73	22.10
EPS-Diluted	5.69	5.55	9.18	15.73	22.10
Shares used in calculating basic EPS					
Basic	11,124,593	10,164,298	5,743,320	10,487,914	5,743,320
Diluted	11,124,593	10,164,298	5,743,320	10,487,914	5,743,320

CHINA CERAMICS CO., LTD. AND ITS SUBSIDIARIES
SALES VOLUME AND AVERAGE SELLING PRICE

	<u>Three months ended</u>			<u>Nine months ended</u>	
	September	June	September	September	September
	30	30	30	30	30
	2010	2010	2009	2010	2009
Sales volume (square meters)	11,359,920	10,631,009	9,369,226	30,789,236	25,027,824
Average Selling Price (in RMB/square meter)	25.9	25.6	25.2	25.8	24.6
Average Selling Price (in USD/square meter)	3.8	3.7	3.7	3.8	3.6

CHINA CERAMICS CO., LTD. AND ITS SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(USD in thousands)

As at
September 30, 2010

ASSETS AND LIABILITIES

Non-current assets

Property, plant and equipment	65,997
Land use rights	4,793
Goodwill	558
	71,348

Current assets

Inventories	22,428
Trade receivables	54,510
Prepayments and other receivables	125
Cash and bank balances	6,193
	83,256

Current liabilities

Trade payables	23,559
Accrued liabilities and other payables	13,389
Interest-bearing bank borrowings	11,152
Income tax payable	3,588
	51,688

Non-current liabilities

Long term borrowings	3,732
Deferred tax liabilities	169
	3,901

Net current assets

31,568

Net assets

99,015

EQUITY

Total shareholders' equity

99,015

CHINA CERAMICS CO., LTD. AND ITS SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(USD in thousands, except EPS and share data)

Three months ended
September 30, 2010

Revenue	43,342
Cost of Sales	(29,584)
Gross profit	13,758
Selling and distribution expenses	(256)
Administrative expenses	(1,071)
Finance costs	(244)
Other income	389
Profit before taxation	12,576
Income tax expense	(3,256)
Net Profit for the period	9,320
Attributable to:	
Shareholders of the Company	
EPS-Basic	0.84
EPS-Diluted	0.84
Shares used in calculating basic EPS	
EPS-Basic	11,124,593
EPS-Diluted	11,124,593

Source: China Ceramics Co., Ltd.

###