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**喜尚控股有限公司**  
**GAYETY HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8179)**

**POSITIVE PROFIT ALERT**

The Board wishes to inform its shareholders and potential investors that the Group is expected to record a significant increase in profit for the financial year ended 31 December 2014 as compared to 2013. Such increase is mainly attributed to the realised and unrealised gain from financial assets at fair value through profit or loss contributing no less than approximately HK\$70 million to the Group's profit for the year.

The information contained in this announcement represents only a preliminary assessment by the Board of the information currently available to the Company and the unaudited management accounts of the Group for the year ended 31 December 2014 which are subject to audit adjustments.

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong and Rule 17.10 of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of Gayety Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform its shareholders and potential investors that the Group is expected to record a significant increase in profit for the financial year ended 31 December 2014 as compared to 2013. Such increase is mainly attributed to the realised and unrealised gain from financial assets at fair value through profit or loss contributing no less than approximately HK\$70 million to the Group's profit for the year. However, shareholders of the Company and potential investors should note that the annual results of the Group for the year ended 31 December 2014 will also include, amongst other things, the results from existing and newly acquired business and other items of costs and expenses.

The Group is in the process of finalising its annual results for the year ended 31 December 2014. The information contained in this announcement represents only a preliminary assessment by the Board of the information currently available to the Company and the unaudited management accounts of the Group for the year ended 31 December 2014 which are subject to audit adjustments. Separate announcement may be made by the Company as and when appropriate, should there be any material changes to the management accounts of the Group.

The Group's annual results for the year ended 31 December 2014 are expected to be announced on or before the end of March 2015.

**Shareholders of the Company and potential investors are advised to read the results announcement of the Company when it is published. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Gayety Holdings Limited**  
**Wong Kwan Mo**  
*Chairman and executive Director*

Hong Kong, 14 January 2015

*As at the date of this announcement, the Board comprises Mr. Wong Kwan Mo and Ms. Lau Lan Ying as executive Directors, and Mr. Li Fu Yeung, Ms. Chiu Man Yee and Mr. Kwan Wai Yin, William as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and 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 <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.gayety.com.hk>.*