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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)**

## **UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Gayety Holdings Limited (the “**Company**”) has noted the decrease in the price and increase in trading volume of the shares (the “**Shares**”) of the Company today. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that save as disclosed herein, it is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the of the Securities and Futures Ordinance.

The Board has been notified by Mr. Wong Kwan Mo (“**Mr. Wong**”), the executive Director and chairman of the Board, that KMW Investments Limited, a controlling shareholder of the Company and a controlled corporation which is owned as to 50% by Mr. Wong and 50% by Ms. Lau Lan Ying, an executive Director and spouse of Mr. Wong, has disposed of (i) 155,000,000 Shares, representing approximately 4.84% of the entire issued share capital of the Company, off market on 26 January 2015; and (ii) 132,960,000 Shares, representing approximately 4.16% of the entire issued share capital of the Company, on market on 27 January 2015.

**Shareholders of the Company and potential investors are urged to exercise caution when dealing in the securities of the Company.**

This announcement is made by the order of the Board, the Board collectively and individually accept responsibility for the accuracy of this announcement.

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

Hong Kong, 27 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 Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange 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>.*