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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)

SUPPLEMENTAL INFORMATION
TO
POSITIVE PROFIT ALERT ANNOUNCEMENT

In the Announcement, the Company has disclosed that the Group expected to record a significant increase in profit for the financial year ended 31 December 2014 as compared to 2013, where such increase was 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 Board wishes to further inform its shareholders and potential investors that the Group is expected to record an over 60% decrease in profit generated from the existing restaurant business as compared to 2013. This is mainly due to (i) the increase in food, rental and staff costs which is also faced by other retailers; (ii) the negative effect of the Occupy Central movement, especially to the Group's Hong Kong Island restaurants; (iii) impairment loss on property, plant and equipment from certain loss-making restaurants; and (iv) one-time write-down arising from renovation of the Olympian City restaurant. However, the Board expects the overall profit will remain positive and increase significantly after including the abovementioned realised and unrealised gain from financial assets at fair value.

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 GEM Listing Rules.

Reference is made to the announcement of the Company dated 14 January 2015 (the “**Announcement**”) in relation to the Group's preliminary financial results based on the unaudited management accounts of the Group. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

In the Announcement, the Company has disclosed that the Group expected to record a significant increase in profit for the financial year ended 31 December 2014 as compared to 2013, where such increase was 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 Board wishes to further inform its shareholders and potential investors that the Group is expected to record an over 60% decrease in profit generated from the existing restaurant business as compared to 2013. This is mainly due to (i) the increase in food, rental and staff costs which is also faced by other retailers; (ii) the negative effect of the Occupy Central movement, especially to the Group's Hong Kong Island restaurants; (iii) impairment loss on property, plant and equipment from certain loss-making restaurants; and (iv) one-time write-down arising from renovation of the Olympian City restaurant. However, the Board expects the overall profit will remain positive and increase significantly after including the abovementioned realised and unrealised gain from financial assets at fair value.

As at the date hereof, the Company is still 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. Details of 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, 6 March 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>.