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**MANWAH**

**MAN WAH HOLDINGS LIMITED**

**敏華控股有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 01999)**

## **POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

The Board wishes to inform Shareholders and potential investors that the Group's unaudited Operational Profit for the nine months ended 31 December 2013 has already exceeded the Group's Operational Profit for the entire Financial Year 2013 significantly. If current trends continue, the Company expects the unaudited consolidated net profit attributable to owners of the Company for the Financial Year 2014 to be significantly more than that for the entire Financial Year 2013. The financial information referred to in this announcement is based on a preliminary assessment by the Board of the unaudited consolidated management accounts currently available to the Group and such management accounts have neither been reviewed or audited by the Company's auditors.

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

### **Positive Profit Alert**

This announcement is made by Man Wah Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**") requiring disclosure of inside information ("**Inside Information Provisions**") and Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board of directors of the Company ("**Board**") wishes to notify the Company's Shareholders ("**Shareholders**") and potential investors that the Group's unaudited profit before income tax and interest expense ("**Operational Profit**") for the nine months ended 31 December 2013 has already exceeded the Group's Operational Profit for the entire financial year ended 31 March 2013 ("**Financial Year 2013**") significantly. If current trends continue, the Group expects the unaudited consolidated net profit attributable to owners of the Company for the financial year ending 31 March 2014 ("**Financial Year 2014**") to be significantly more than that for the entire Financial Year 2013.

In the first nine months of this financial year, the Group's Operational Profit continued to grow significantly when compared to the corresponding period in 2012. The main reasons for such growth include:

- The Group having achieved satisfactory and steady revenue growth in all major overseas markets;
- The Group having performed surprisingly well in sales in Mainland China. Such performance was underpinned by the Group's continued and increased efforts in market expansion in Mainland China, the Group seeing the benefits of its newly launched factory in Wujiang, Jiangsu Province in July 2012, the Group's outlet expansion in third and fourth-tier cities coupled with adoption of a wider product price range in a timely manner and further improvement of brand awareness in the Group's favour;
- The selling and distribution expenses, general and administrative expenses having continued to decrease as a percentage of the total revenue of the Group as a result of the Group's continued efforts to improve its internal operating efficiency and strengthen its cost control; and
- Gains from foreign exchange forward contracts and government grant income having increased significantly.

The financial information referred to in this announcement is based on a preliminary assessment by the Board of the unaudited consolidated management accounts currently available to the Group and such management accounts have neither been reviewed or audited by the Company's auditors.

**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  
**Man Wah Holdings Limited**  
**Wong Man Li**  
*Chairman*

Hong Kong, 13 January 2014

*As at the date of this announcement, the executive Directors are Mr. Wong Man Li, Ms. Hui Wai Hing, Mr. Stephen Allen Barr, Mr. Wang Guisheng, Mr. Alan Marnie and Mr. Dai Quanfa; the non-executive Director is Mr. Xie Fang, and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Lee Teck Leng, Robson, Mr. Ong Chor Wei and Mr. Kan Chung Nin, Tony.*