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**Shirble Department Store Holdings (China) Limited**  
**歲寶百貨控股(中國)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00312)**

**POSITIVE PROFIT ALERT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

This announcement is made by the Board pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions.

Based on the unaudited management accounts of the Group, the Directors wish to inform the Shareholders and prospective investors of the Company that the operating results of the Group for the year ended 31 December 2014 is expected to improve significantly and that the Group would record net profit for the year for the first time since the year ended 31 December 2011. The improvement is primarily due to (a) the effective business development strategy of the Group, (b) the receipt of a one-off relocation compensation and (c) the Group would not need to recognise any material amount of impairment loss and related expenses.

The Directors expect that the announcement of the audited results of the Group for the year ended 31 December 2014 would be published in March 2015 in compliance with the requirements under the Listing Rules.

**Shareholders and prospective investors of the Company are advised to exercise caution when dealings in the shares of the Company.**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Shirble Department Store Holdings (China) Limited (the “**Company**”) which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Based on the unaudited management accounts of the Group, the Directors wish to inform the shareholders (the “**Shareholders**”) of the Company and prospective investors of the Company that the operating results of the Group in 2014 is expected to improve significantly and that the Group would record net profit for the year for the first time since the year ended 31 December 2011. In 2014, the Group implemented effective business development strategy to improve the performance of its department stores, especially the performance of the department stores opened by the Group during the last two years. Hence, most of these department stores have improved their profitability in 2014. The Group also received a one-off relocation compensation from the landlord of the leased premises of one of its previous department stores in the amount of RMB12.31 million. Moreover, in 2014, other than penalty charges for early cancellation of lease contracts of RMB4.8 million, the Group did not have any material amount of impairment loss and penalty charges which amounted to RMB160.7 million in 2013 as a result of closure or under-performance of certain department stores of the Group in 2013.

The Directors expect that the announcement of the audited results of the Group for the year ended 31 December 2014 would be published in March 2015 in compliance with the requirements under the Listing Rules.

This positive profit alert is based on the information currently available to the Board, including the unaudited management accounts of the Group for the year ended 31 December 2014. There may be changes or adjustments following further review of the unaudited management accounts by the auditors of the Company.

**Shareholders and prospective investors of the Company are advised to exercise caution when dealings in the shares of the Company.**

By order of the Board  
**Shirble Department Store Holdings (China) Limited**  
**YANG Xiangbo**  
*Chairman*

Hong Kong, 26 January 2015

*As of the date of this announcement, the Board is comprised of six Directors, namely Mr. YANG Xiangbo (Chairman) and Mr. YANG Ti Wei (Chief executive officer) as the executive Directors and Ms. ZHAO Jinlin, Mr. CHEN Fengliang, Mr. JIANG Hongkai, and Mr. FOK Hei Yu as the independent non-executive Directors.*