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CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 162)

UPDATE ON PROFIT WARNING

This announcement is made by Century Ginwa Retail Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

Reference is made to the profit warning announcement of the Company dated 27 January 2015 (the “**Profit Warning Announcement**”). Unless otherwise defined, terms used in this announcement have the same meanings as those defined in the Profit Warning Announcement.

The board of directors of the Company (the “**Board**”) wishes to update the shareholders of the Company and potential investors that based on the latest unaudited consolidated management accounts, there was further decrease in profit for the year ended 31 December 2014 which was mainly attributed to:-

- i) decrease in turnover to HK\$1,772.4 million (2013: HK\$1,871.6 million);
- ii) impairment losses on fixed assets of HK\$46.5 million (2013: nil);
- iii) increase in net finance costs to HK\$146.2 million (2013: HK\$58.9 million); and
- iv) increase in income tax expense to HK\$134.7 million (2013: HK\$115.7 million).

The Company is still in the process of finalizing the annual results for the year ended 31 December 2014. The annual results of the Group for the year ended 31 December 2014 remain subject to

finalization and necessary adjustments, where necessary. The information contained in this announcement is only an assessment by the Board based on the review of the currently available information which has not been confirmed by the Company's auditors. The information contained in this announcement may be different from the annual financial information to be published. Details of the Group's annual results for the year ended 31 December 2014 are expected to be announced on 31 March 2015.

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

On behalf of the Board
Century Ginwa Retail Holdings Limited
Choon Hoi Kit, Edwin
Chief Executive Officer

Hong Kong, 26 March 2015

As at the date of this announcement, the Board comprises four executive directors, being Mr. Wu Yijian, Mr. Qiu Zhongwei, Mr. Choon Hoi Kit, Edwin and Mr. Sha Yingjie; two non-executive directors, being Mr. Qu Jiaqi and Mr. Chen Shuai; and three independent non-executive directors, being Mr. Chan Wai Kwong, Peter, Mr. Tsang Kwok Wai and Ms. Li Ling.