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**Win Hanverky Holdings Limited**  
**永嘉集團控股有限公司**

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

**(Stock code: 3322)**

**PROFIT WARNING**

This announcement is made by Win Hanverky Holdings Limited (the “**Company**”, 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the information currently available and the unaudited consolidated management accounts of the Group for the year ended 31 December 2016, the Group is expected to record a profit attributable to the shareholders of the Company for the year ended 31 December 2016 of approximately HK\$110.0 million to HK\$130.0 million as compared to HK\$243.4 million for 2015. The decrease was mainly attributable to the following factors:

- (i) given the persistently weak consumer sentiment and competitive retail market in Hong Kong in 2016, the Group recorded decrease in same-store sales and higher provision of inventories for the year ended 31 December 2016 for its sportswear retail business. For those potential loss-making stores, the Group has made impairment on fixed assets in stores and provision for onerous lease contracts. As a result, sportswear retail business is expected to incur operating loss of approximately HK\$55.0 million for the year ended 31 December 2016, as compared to operating loss of HK\$0.6 million for 2015; and
- (ii) there was an one-off gain on disposal of land use rights in Mainland China in 2015, amounting to HK\$27.6 million, whereas there was no such income recorded in 2016.

Other factors including the rising operating costs for the manufacturing business also resulted in the decrease in profit of the Group.

The information contained in this announcement is only a preliminary assessment by the management of the Company based on the consolidated management accounts of the Group which have not yet been audited or reviewed by the auditor and audit committee of the Company. The shareholders of the Company and potential investors are advised to refer to the details in the annual results announcement of the Company for the year ended 31 December 2016, which is expected to be published by the end of March 2017. There may be changes or adjustments following the review of the consolidated management accounts by the auditor and audit committee of the Company.

**The 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  
**Win Hanverky Holdings Limited**  
**Li Kwok Tung Roy**  
*Chairman*

Hong Kong, 17 February 2017

*As at the date of this announcement, the Directors are Li Kwok Tung Roy, Lai Ching Ping, Lee Kwok Leung, Wong Chi Keung, Chan Kwong Fai<sup>#</sup>, Ma Ka Chun<sup>#</sup>, Kwan Kai Cheong<sup>#</sup> and Chau Pui Lin<sup>#</sup>.*

<sup>#</sup> *Independent non-executive Directors*