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EMBRY HOLDINGS LIMITED

安莉芳控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1388)

ANNOUNCEMENT ON SALES UPDATE FOR THE PERIOD FROM JANUARY TO MARCH OF 2017

The Board (the “**Board**”) of directors (the “**Directors**”) of Embry Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces the sales performance of the Group for the period from January to March of 2017 (the “**Period**”).

Information in this announcement is based on the preliminary assessment of the Group’s management accounts which have not been reviewed or audited by the auditors of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

With the overall sluggish retail sentiment and the depreciation of Renminbi, overall sales of the Group for the Period decreased by approximately 3% as compared to the same period of last year. During the Period, for stores that had been in operation for more than 15 months, same store sales recorded a single-digit decline year-on-year. The number of retail outlets net increased by six by the end of the Period as compared to the end of December last year. As at the end of March 2017, there were a total of 2,073 retail outlets, comprising 1,877 concessionary counters and 196 retail shops. Since the Group has been in the process of adjusting its sales network, the Group expects a negative growth in the number of retail outlets in 2017. The Group will continue to close stores with lower efficiency during 2017 to enhance overall operational efficiency.

On Behalf of the Board of
Embry Holdings Limited
Ngok Ming Chu
Chairman

Hong Kong, 27 April 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Madam Ngok Ming Chu (Chairman), Ms. Cheng Pik Ho Liza (Chief Executive Officer) and Ms. Lu Qun; and three independent non-executive Directors, namely Mr. Lau Siu Ki, Mr. Lee Kwan Hung and Prof. Lee T. S.