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GRANDE
THE GRANDE HOLDINGS LIMITED
嘉域集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 186)

ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE THREE MONTHS ENDED 30 JUNE 2017
BY A LISTED SUBSIDIARY
- EMERSON RADIO CORP.

This is not the announcement of the financial results of The Grande Holdings Limited (the “Company”). This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) to provide shareholders of the Company and the public with information of the financial results of a listed subsidiary of the Company, Emerson Radio Corp., which has announced on 14 August 2017 its unaudited financial results for the three months ended 30 June 2017.

This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Listing Rules.

Emerson Radio Corp., a 56.4% owned subsidiary of the Company, having its shares listed on the NYSE American of United States of America (formerly the NYSE MKT of United States of America), has announced on 14 August 2017 its unaudited financial results for the three months ended 30 June 2017.

The consolidated statements of operations for the three months ended 30 June 2017 and the consolidated balance sheet as at 30 June 2017 of Emerson Radio Corp. and its subsidiaries are provided below:

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(In thousands of U.S. dollars, except per share data)

	Three Months Ended 30 June	
	<u>2017</u>	<u>2016</u>
Net revenues :		
Net product sales	\$ 2,777	\$ 5,471
Licensing revenue	224	1,163
Net revenues	3,001	6,634
Costs and expenses:		
Cost of sales	2,771	5,098
Other operating costs and expenses	7	133
Selling, general and administrative expenses	1,282	1,487
	4,060	6,718
Operating (loss)	(1,059)	(84)
Other income :		
Interest income, net	104	51
(Loss) before income taxes	(955)	(33)
(Benefit) provision for income tax expenses	(65)	21
Net (loss)	\$ (890)	\$ (54)
Net (loss) per share:		
Basic	\$ (0.03)	\$ (0.00)
Diluted	\$ (0.03)	\$ (0.00)
Weighted average shares outstanding:		
Basic	27,061	27,130
Diluted	27,061	27,130

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands of U.S. dollars, except share data)

	30 June 2017	31 March 2017
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 49,425	\$ 27,471
Short term investments	80	25,078
Accounts receivable, net	1,502	1,208
Royalty receivable	161	99
Inventory	4,416	838
Prepaid purchases	145	750
Prepaid expenses and other current assets	581	1,494
Total current assets	56,310	56,938
Property, plant and equipment, net	20	18
Deferred tax assets, net	812	791
Other assets	101	101
Total non-current assets	933	910
Total assets	\$ 57,243	\$ 57,848
 LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and other current liabilities	1,066	756
Income tax payable	166	165
Total current liabilities	1,232	921
Non-current liabilities:		
Long term liabilities	---	---
Total non-current liabilities	---	---
Total liabilities	1,232	921
Shareholders' equity:		
Series A Preferred shares – 10,000,000 shares authorized; 3,677 shares issued and outstanding at 30 June 2017 and 31 March 2017 respectively; liquidation preference of \$3,677,000 at 30 June 2017 and 31 March 2017 respectively	3,310	3,310
Common shares - \$0.01 par value, 75,000,000 shares authorized; 52,965,797 shares issued at 30 June 2017 and 31 March 2017 respectively; 27,046,719 and 27,065,852 shares outstanding at 30 June 2017 and 31 March 2017 respectively	529	529
Additional paid-in capital	79,792	79,792
Accumulated deficit	(3,304)	(2,414)
Treasury stock, at cost (25,919,078 and 25,899,945 shares at 30 June 2017 and 31 March 2017 respectively)	(24,316)	(24,290)
Total shareholders' equity	56,011	56,927
Total liabilities and shareholders' equity	\$ 57,243	\$ 57,848

The full text of Emerson Radio Corp.'s unaudited financial results for the three months ended 30 June 2017 has been posted on the Company's website at <http://www.grandeholdings.com> and on the website of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk>, as an overseas regulatory announcement, for the information of the Company's shareholders.

For and on behalf of
The Grande Holdings Limited
Francis Hui
Company Secretary

Hong Kong, 15 August 2017

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely, Mr. Duncan Hon Tak Kwong, Mr. Michael Andrew Barclay Binney and Mr. Manjit Singh Gill; one non-executive director, Mr. Eduard William Rudolf Helmuth Will; and three independent non-executive directors, namely, Mr. James Mailer, Mr. Lau Ho Kit, Ivan and Mr. Chen Xiaoping.