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# BEST PACIFIC

## Best Pacific International Holdings Limited

超盈國際控股有限公司

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

**(Stock Code: 2111)**

### INSIDE INFORMATION ANNOUNCEMENT PROFIT UPDATE

This announcement is made by Best Pacific International Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively 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 under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to inform its shareholders (the “**Shareholders**”) and potential investors that, based on the information currently available, the Group is expected to record a net profit in its annual results for the year ended 31 December 2017 which is around 30% lower than the corresponding period in 2016.

The lower net profit for the year ended 31 December 2017 was mainly attributable to (i) lower than expected revenue from our elastic fabric, elastic webbing and lace segments corresponding to lower lingerie sales to our customers; (ii) increase in overall manufacturing overheads mainly driven by the Group’s increased investments in property, plant and equipment; (iii) increased costs spent in human resources; (iv) start up costs of the Vietnam operation; and (v) increase in costs or losses due to Renminbi appreciation.

The Group’s sportswear segment continued to perform as per the Company’s expectation and the Group’s performance in the second half year of 2017 improved as compared to its performance in the first half year of 2017. The Group’s net profit in the second half year of 2017, based on the unaudited consolidated management accounts of the Group, was higher than that of the first half year of 2017 as announced in the Company’s interim report 2017. However, due to an exceptionally strong second half year performance in 2016 (which saw the Group’s net profit for the year ended 31 December 2016 increased by 33.3% as compared to that for the year ended 31 December 2015), the overall profit for the full year 2017 remains materially lower than the full year 2016.

The general outlook for elastic fabric, elastic webbing and lace is expected to improve with more orders being received. With the commencement of the operation of the manufacturing plant in Vietnam in the second half of 2017, our Vietnam operation has recorded revenue since August 2017 and the Company expects the performance of our Vietnam operation will continue to improve.

The information contained in this announcement is only based on the management's preliminary assessment with reference to the unaudited consolidated management accounts of the Group and the information currently available to the Company, which have neither been confirmed nor reviewed by the Company's auditors or the audit committee of the Company. Such accounts have not been reviewed by the Company's auditors, and is subject to possible adjustments upon further review.

Detailed financial information and performance of the Group will be disclosed in its annual results announcement for the full year ended 31 December 2017 which is expected to be published by the end of March 2018.

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

By Order of the Board  
**Best Pacific International Holdings Limited**  
**Chan Yiu Sing**  
*Company Secretary*

Hong Kong, 24 January 2018

*As at the date of this announcement, the Board comprises Mr. Lu Yuguang, Mr. Zhang Haitao, Mr. Wu Shaolun, Ms. Zheng Tingting, Mr. Cheung Yat Ming\*, Mr. Ding Baoshan\* and Mr. Sai Chun Yu\*.*

\* *Independent non-executive Director*