

[For Immediate Release]



**Embry Holdings Limited
Announces Profit Warning and
Sales Update for the Fourth Quarter of 2018**

(28 January 2019– Hong Kong) **Embry Holdings Limited** (“Embry Group” or the “Group”; Stock Code: 1388), a major lingerie brand owner and retailer in China, today announces a profit warning and its sales performance for the period from October to December 2018 (the “Q4 Period”).

Due to the absence of the one-off gain being realised during the year ended 31 December 2018 (the “Relevant Period”) from the relocation of properties of the Group in Shenzhen, China, which took place in 2017, it is expected that the net profit of the Group for the Relevant Period will decrease significantly as compared to that for the year ended 31 December 2017.

Notwithstanding the challenging market environment, the overall sales of the Group during the Q4 Period remained steady as compared to the same period of last year, which was mainly attributable to the growth in sales derived from the internet and wholesale channels. During the Q4 Period, for stores that had been in operation for more than 24 months, same store sales remained stable.

As at the end of December 2018, there were a total of 1,837 retail outlets, comprising 1,557 concessionary counters and 280 retail shops. The number of retail outlets net decreased by 88 as compared to the end of December last year. Since the Group is in the process of adjusting its sales network, the Group will continue to close stores with lower efficiency during 2019 to enhance overall operational efficiency.

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About Embry Group:

Embry is a major lingerie brand owner and retailer in China, which has established an extensive retail network comprising over 1,800 outlets that cover major cities in China, including Hong Kong and Macau. Embry operates seven brands namely, **EMBRY FORM**, **FANDECIE**, **COMFIT**, **E-BRA**, **LIZA CHENG**, **IADORE**, and **IVU** with each of them targeting at different customers.

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