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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)

(1) PROFIT WARNING ANNOUNCEMENT – FURTHER INFORMATION AND (2) ANNOUNCEMENT ON SALES OUTLETS UPDATE AS AT THE END OF DECEMBER 2016

This announcement is made by Embry Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PROFIT WARNING ANNOUNCEMENT – FURTHER INFORMATION

Reference is made to the announcement of the Company dated 21 December 2016 in relation to the financial performance of the Group for the year ended 31 December 2016.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company and potential investors with further information that, based on the unaudited consolidated results of the Group for the year ended 31 December 2016, it is expected that the net profit of the Group for the year ended 31 December 2016 will decrease significantly as compared to that for the year ended 31 December 2015. Overall sales of the Group for year ended 31 December 2016 and the stores that had been in operation for more than 2 years both noted a drop of more than 10%, when compared to the same period in 2015. The decline in the financial performance of the Group was mainly due to, among others, (i) continuous weak retail environment with cautious consumption sentiments; (ii) decrease in gross profit margin; and (iii) increase in overall operating expense as a percentage of revenue.

SALES OUTLETS UPDATE AS AT THE END OF DECEMBER 2016

The Board also wishes to inform the shareholders of the Company and potential investors that the number of retail outlets net decreased by 149 as compared to the end of December 2015. As at the year ended 31 December 2016, there were a total of 2,067 retail outlets, comprising 1,877 concessionary counters and 190 retail shops.

The information contained in this announcement is only based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the year ended 31 December 2016, and such information has not been audited or reviewed by the Company's independent auditors or the audit committee of the Board. The Group's results for the year ended 31 December 2016 are subject to further review by the Board, and will be audited or reviewed by the Company's auditors and the audit committee of the Board prior to the finalisation of such accounts. Therefore, the actual results of the Group for the year ended 31 December 2016 may differ from the information contained in this announcement.

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

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

Hong Kong, 25 January 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.