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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 JULY TO SEPTEMBER OF 2019

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 July to September of 2019 (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 lingering overall retail sentiment in Mainland China, Hong Kong and Macau and the depreciation of Renminbi, overall sales of the Group during the Period decreased by approximately 5% as compared to the same period of last year. During the Period, for stores that had been in operation for more than 21 months, same store sales recorded a single-digit decrease year-on-year. As at the end of September 2019, there were a total of 1,676 retail outlets, comprising 1,407 concessionary counters and 269 retail shops. The number of retail outlets net decreased by 161 as compared to the end of December last year. Since the Group has been 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.

On Behalf of the Board of
Embry Holdings Limited
Cheng Man Tai
Chairman

Hong Kong, 29 October 2019

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