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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 2020

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 2020 (the “**Period**”).

Information in this announcement is based on the preliminary assessment of the Group’s management accounts for the nine months ended 30 September 2020 which have not been reviewed or audited by the auditor of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

As a result of the sluggish atmosphere in the retail market in the People’s Republic of China (the “**PRC**”) caused by the outbreak of the coronavirus pandemic (“**COVID-19**”), overall sales of the Group for the Period decreased by approximately 23% 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 double-digit decrease year-on-year. As at the end of September 2020, there were a total of 1,418 retail outlets, comprising 1,193 concessionary counters and 225 retail shops. The number of retail outlets net decreased by 246 as compared to the end of December last year. Based on the information publicly available, as a result of the foregoing, it is expected that the financial performance of the Group for the year ending 31 December 2020 would continue to be affected by the overall market sentiment in the PRC. Since the Group has been in the process of adjusting its sales network, the Group will continue to close stores with lower efficiency during 2020 to enhance overall operational efficiency.

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

Hong Kong, 30 October 2020

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.