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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)

VOLUNTARY DISCLOSURE PURSUANT TO RULE 13.09 OF THE LISTING RULES

Sales Update for the Period from July to September of 2012

The Board of Directors (the “**Board**”) of Embry Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to provide a voluntary disclosure on the sales growth of the Group for the period from July to September of 2012 (the “**Period**”). This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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.

The overall sales growth of the Group for the Period has reached 14% as compared to the same period of last year. During the Period, products of all five brands of the Group enjoyed growth in sales. For the stores that had been in operation for more than a year, same store sales maintained growth year-on-year, albeit at a slower growth rate as compared to the last two quarters. This mainly reflects that the overall growth of the Group’s sales was slightly affected by the continual slow down of China’s economy. In response to the economic environment, the Group adopted a conservative business strategy and consolidated its retail network leading to a net decrease in the number of retail outlets.

The number of retail outlets net decreased by 14 as compared to the end of December last year, mainly reflecting the adjustment of the Group’s retail network. As at the end of September 2012, there were a total of 2,062 retail outlets, comprising 1,863 concessionary counters and 199 retail shops. As the rising staff costs and rental expenses of concessionary counters continued to add pressure to the operating costs, it is expected that additional selling and distribution expenses will be incurred during the year.

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

Hong Kong, 31 October 2012

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