

[For Immediate Release]



## Embry Holdings Limited Announces Sales Update for the First Quarter of 2017

(27 April 2017 – Hong Kong) **Embry Holdings Limited** (“Embry Group” or the “Group”; Stock Code: 1388), a major lingerie brand owner and retailer in China, announces today its sales performance for the period from January to March of 2017.

With the overall sluggish retail sentiment and the depreciation of Renminbi, overall sales of the Group for the Period decreased by approximately 3% as compared to the same period of last year. During the Period, for stores that had been in operation for more than 15 months, same store sales recorded a single digit decline year-on-year.

As at the end of March 2017, there were a total of 2,073 retail outlets, comprising 1,877 concessionary counters and 196 retail shops. The number of retail outlets net increased by six as compared to the end of December last year. Since the Group has been in the process of adjusting its sales network, the Group expects a negative growth in the number of retail outlets in 2017. The Group will continue to close stores with lower efficiency during 2017 to enhance overall operational efficiency.

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### **About Embry Holdings:**

Embry is a major lingerie brand owner and retailer in China, which has established an extensive retail network comprising over 2,000 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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