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波司登國際控股有限公司
Bosideng International Holdings Limited
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 3998)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders and potential investors of the Company that the Group is expected to record a significant decline in revenue from its down apparel business as well as the profit attributable to equity shareholders of the Company for the financial year ending 31 March 2015 as compared to the same period in 2014.

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

This announcement is made by Bosideng International Holdings Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

After reviewing the latest available unaudited management accounts of the Company and its subsidiaries (the “Group”), the board of directors (the “Board”) of the Company wishes to inform the shareholders and potential investors of the Company that the Group is expected to record a significant decline in revenue from its down apparel business as well as the profit attributable to equity shareholders of the Company for the financial year ending 31 March 2015 (“this financial year”) as compared to the same period in 2014. The revenue decline in the down apparel business is mainly due to (i) the unsatisfactory sales performance during the traditional peak seasons before the Chinese New Year, and (ii) the strategic lowering in the production volume of new down apparel products and the selling price of the old stocks as the Group had made inventory clearance as its top priority for this financial year. Although the above measures will lead to a revenue decline in the down apparel business for this financial year, these measures did help the Group to improve its business performance and lay down a solid and more healthy foundation for its long term development. The Group’s cash flow is also expected to be improved and turns positive in this financial year, which allowed the Group's business to remain healthy.

The preliminary assessment made by the Board as contained in this announcement is based on information currently available to it, including the unaudited management accounts of the Group which have not been reviewed or confirmed by the Company's auditors or the Audit Committee of the Board as at the date of this announcement. The annual results of the Group for the year ending 31 March 2015 have not been finalized as at the date of this announcement. Shareholders of the Company are advised to then carefully read the annual results announcement of the Company and the annual report for the year ending 31 March 2015, which will be published in due course.

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By Order of the Board
Bosideng International Holdings Limited
Mak Yun Kuen
Company Secretary

Hong Kong, 27 March 2015

As at the date of this announcement, the executive Directors are Mr. Gao Dekang, Ms. Mei Dong, Ms. Gao Miaoqin, Ms. Huang Qiaolian, Mr. Mak Yun Kuen and Mr. Rui Jinsong; and the independent non-executive Directors are Mr. Dong Binggen, Mr. Wang Yao, Dr. Ngai Wai Fung and Mr. Lian Jie.