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BOSSINI INTERNATIONAL HOLDINGS LIMITED

堡獅龍國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 592)

PROFIT WARNING UPDATE ANNOUNCEMENT

This announcement is made by Bossini International Holdings Limited (the “**Company**”, together with its subsidiaries collectively known as the “**Group**”) pursuant to Rule 13.09(2) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the profit warning announcement of the Company dated 28 May 2020 (the “**Announcement**”).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company and potential investors that due to, inter alia, the adverse impact as explained in the Announcement and the impairment provision of property, plant and equipment and right-of-use assets, the unaudited consolidated management accounts of the Group for the eleven months ended 31 May 2020 (the “**Management Accounts**”) indicated that the loss attributable to owners for the eleven months ended 31 May 2020 was approximately between HK\$295 million and HK\$325 million.

The information contained in this announcement is only based on a preliminary assessment made by the Board on the information currently available to it, including the Management Accounts which have not yet been audited by the Group’s auditor or reviewed by the audit committee of the Company and may be subject to changes and adjustments. It is scheduled that the audited annual results of the Group for the year ending 30 June 2020 (the “**FY2020 Annual Results**”) will be announced in mid September 2020.

* *For identification purposes only*

Reference is made to the joint announcement dated 14 May 2020 issued by Viva China Holdings Limited (“**Viva China**”), Dragon Leap Developments Limited (an 80%-owned subsidiary of Viva China) (the “**Offeror**”) and the Company, in relation to, among others, the possible mandatory unconditional cash offers (the “**Offers**”) by Optima Capital Limited for and on behalf of the Offeror for all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). Pursuant to Rule 10 of the Code on Takeovers and Mergers (the “**Takeovers Code**”), the profit warning update statement in respect of the unaudited results of the Group for the eleven months ended 31 May 2020 included in this announcement (the “**Profit Warning Update Statement**”) constitutes a profit forecast of the Company and is required to be reported on by the Company’s independent financial adviser and its auditors in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules), the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Pursuant to Rule 10.4 and Practice Note 2 of the Takeovers Code, if a profit warning statement for the purpose of Rule 10 of the Takeovers Code is published first in an announcement (which is the Company’s case), it must be repeated in full, together with the reports from the issuer’s independent financial advisers and auditors on such profit warning statement, in the next document to be sent to the shareholders (the “**Shareholders’ Document**”). Accordingly, the Profit Warning Update Statement contained in this announcement shall be reported on in accordance with Rule 10 of the Takeovers Code and the relevant reports will be included in the next Shareholders’ Document to be sent to the shareholders of the Company. However, in the event that the FY2020 Annual Results which fall within the ambit of Rule 10.9 of the Takeovers Code are published prior to the despatch of the next Shareholders’ Document and the FY2020 Annual Results together with the notes to the financial statements are included in the next Shareholders’ Document, the requirement under Rule 10 of the Takeovers Code to report on the Profit Warning Update Statement contained in this announcement will no longer apply.

Shareholders of the Company and potential investors should note that the Profit Warning Update Statement does not meet the standard required by Rule 10 of the Takeovers Code, and has not been reported on in accordance with the Takeovers Code. Shareholders and potential investors are advised to exercise caution when placing reliance on the Profit Warning Update Statement in assessing the merits and demerits of Offers (which may or may not materialize) and when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

By Order of the Board
Bossini International Holdings Limited
TSIN Man Kuen Bess
Chairman

Hong Kong, 17 June 2020

As at the date of this announcement, the Board comprises three Executive Directors, namely Ms. TSIN Man Kuen Bess (Chairman), Mr. MAK Tak Cheong Edmund and Mr. CHAN Cheuk Him Paul and three Independent Non-executive Directors, namely Mr. CHEONG Shin Keong, Ms. LEUNG Mei Han and Prof. SIN Yat Ming.

All directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.