

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

bossini

BOSSINI INTERNATIONAL HOLDINGS LIMITED

堡獅龍國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 592)

**INSIDE INFORMATION – UNAUDITED RESULTS
FOR THE THREE MONTHS ENDED 31 MARCH 2022 OF
BOSSINI INTERNATIONAL HOLDINGS LIMITED**

This announcement is issued by Bossini International Holdings Limited (the “**Company**”, together with its subsidiaries collectively known as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**” and the “**Listing Rules**”, respectively) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company’s controlling shareholder, Viva China Holdings Limited (Stock Code: 8032) (“**Viva China**”), is a company listed on the GEM of the Stock Exchange. As at the date of this announcement, Viva China indirectly owns approximately 70.59% of the issued shares of the Company.

On 12 May 2022, Viva China issued its unaudited results for the three months ended 31 March 2022 (the “**Viva China 2022 First Quarter Results**”) in accordance with the requirements under the Rules Governing the Listing of Securities on GEM. If you wish to review Viva China 2022 First Quarter Results, please visit www.vivachina.hk.

The Viva China 2022 First Quarter Results contains the unaudited operational and financial performance of the Group (the “**Business Performance**”) for the three months ended 31 March 2022. To ensure that all our shareholders and potential investors have equal and timely access to the information pertaining to the Company, set forth below are the key highlights of financial and other information published by Viva China in the Viva China 2022 First Quarter Results that relate to the Company.

* *For identification purposes only*

For the three months ended 31 March 2022, the Group's revenue from continuing operations decreased by 30% to HK\$152 million (2021: HK\$218 million) year-on-year. Gross profit from continuing operations decreased by 42% to HK\$63 million (2021: HK\$108 million), gross margin from continuing operations decreased by 8% points to 42% (2021: 50%). As of 31 March 2022, the Group's inventory turnover days was 193 days (2021: 128 days). The Group had net cash balance of HK\$350 million (2021: HK\$448 million).

The fifth wave of COVID-19 outbreak since early this year has led to further tightening social distancing measures in Hong Kong. In China, some of our major areas such as Shenzhen and Shanghai implemented lockdown management in respond to the outbreak of Omicron variant COVID-19 infections. Public activity was restricted, and overall retail spending declined substantially, causing our top line performance to fall short of our expectations.

The Group is repositioning the “bossini” brand and establishing new distribution channels with shops carrying the new brand “bossini.X”. The Group will focus on product development and channel expansion during the investment period for the next few years. With the potential downside risks involved, the Group could possibly continue to incur losses during the investment period.

The Business Performance for the three months ended 31 March 2022 contained in this announcement represents preliminary statistics and a preliminary assessment based on the management accounts of the Group and such information has not been audited or reviewed by the Company's auditor.

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

By Order of the Board
Bossini International Holdings Limited
Mr. Victor HERRERO
Chairman and Non-executive Director

Hong Kong, 12 May 2022

As at the date of this announcement, the board of directors comprises two executive directors, namely Mr. CHEUNG Chi (Co-Chief Executive Officer) and Mr. ZHAO Jianguo, two non-executive directors, namely Mr. Victor HERRERO (Chairman) and Mr. LAW Ching Kit Bosco, and three independent non-executive directors, namely Mr. LEE Kwok Ming, Prof. SIN Yat Ming and Mr. CHEONG Shin Keong.