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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 NINE MONTHS ENDED 30 SEPTEMBER 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 56.45% of the issued shares of the Company.

On 11 November 2022, Viva China issued its unaudited results for the nine months ended 30 September 2022 (the “**Viva China 2022 Third 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 Third Quarter Results, please visit www.vivachina.hk.

The Viva China 2022 Third Quarter Results contains the unaudited operational and financial performance of the Group (the “**Business Performance**”) for the nine months ended 30 September 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 Third Quarter Results that relate to the Company.

* *For identification purposes only*

For the nine months ended 30 September 2022, the Group's revenue from continuing operations decreased by 19% to HK\$425 million (2021: HK\$526 million) year-on-year. Gross profit from continuing operations decreased by 25% to HK\$194 million (2021: HK\$258 million), while gross margin from continuing operations decreased by 3% points to 46% (2021: 49%). As of 30 September 2022, the Group's inventory turnover days was 210 days (2021: 149 days). The Group had net cash balance of HK\$167 million (2021: HK\$343 million).

The Group is committed to reinventing the brand image, focusing on the development of the "bossini.X" brand, integrating street and trendy culture and adding sports elements to the design to attract the young new consumers. We will adopt a conservative approach to new store openings and cost controls in order to minimize the pandemic impact to the Group. In the coming years, the "bossini.X" brand will be in an investment period of product development and channel expansion. Given the uncertainties of the pandemic and the economy, the Group may continue to incur losses during the investment period.

The Business Performance for the nine months ended 30 September 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, 11 November 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.