

[For Immediate Release]



Bossini International Holdings Limited

**Bossini Announces 2008/09 Annual Results
Net Profit Amounted to HK\$50 million**

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Healthy Financial Position with HK\$265 million Net Cash

Results Highlights

<i>For the year ended 30 June</i>	2009	2008
Revenue	HK\$2,254 mn	HK\$2,317 mn
Gross profit	HK\$1,113 mn	HK\$1,170 mn
Gross profit margin	49%	50%
Profit attributable to equity holders	HK\$50 mn	HK\$64 mn
Basic EPS attributable to ordinary equity holders	HK3.16 cents	HK4.01 cents
Dividend per share		
- interim	HK1.0 cent	-
- final	HK1.0 cent	HK1.0 cent

	At 30 Sept 2009	At 30 June 2009	At 30 June 2008
Cash and bank balances	HK\$403 mn	HK\$342 mn	HK\$310 mn
Net cash*	HK\$318 mn	HK\$265 mn	HK\$310 mn

(Hong Kong, 22 October 2009) – **Bossini International Holdings Limited** (“Bossini” or the “Group”; HKSE stock code: 592) announced today its annual results for the year ended 30 June 2009.

Despite the unprecedented global financial tsunami, the Group remained profitable with a healthy balance sheet and a positive financial position. Revenue for the year under review just declined slightly by 3% to HK\$2,254 million (2008: HK\$2,317 million). Gross profit was HK\$1,113 million (2008: HK\$1,170 million), representing a gross margin of 49%, down slightly from 50% in the previous year. Profit attributable to equity holders declined 21% to approximately HK\$50 million (2008: HK\$64 million). Basic earnings per share were HK3.16 cents (2008: HK4.01 cents). The Board of Directors proposed payment of final dividend of HK1.0 cent per share. Together with the interim dividend of HK1.0 cent per share, the total dividend for the year amounted to HK2.0 cents per share. Net cash on hand was HK\$265 million at 30 June 2009 (2008: HK\$310 million).

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*Time deposits, cash and bank balances less bank loans

Ms. Kathy Chan, Deputy Chairman and Chief Executive Officer of Bossini, said, "We acted promptly to minimise the adverse impact of the financial tsunami to our business development. We took a proactive approach to expand our export franchise business, strengthen our presence in the Mainland China and manage our costs effectively. Despite the financial tsunami over the past year caught many businesses off guard, the Group did not decelerate business developments, yet remained profitable with a healthy financial position."

On the operational level, the Group's overall same-store sales recorded a 3% decline (2008: 5% growth) due to the severity of the global financial crisis that hit in September 2008. The Mainland China market witnessed modest growth, posting a 5% same-store sales growth (2008: remained flat), while Hong Kong, Taiwan and Singapore markets recorded same-store sales declines of 2%, 12% and 8% (2008: 6%, 5% and 4% growth) respectively.

The Group is committed to maintaining a strong retail network, of which the stores could be found in 33 countries and regions across the globe. As of 30 June 2009, Bossini had 538 (2008: 477) directly managed stores and 640 (2008: 579) franchised stores globally. Out of the 1,178 (2008: 1,056) stores in total, 578 (2008: 492) stores were located in Mainland China. The Group has stepped up its presence in the Mainland China by increasing overall retail floor area to 373,500 sq. ft. (2008: 293,600 sq. ft.), an increase of 27% compared with last year. This strategy led to a 5% growth in sales to HK\$468 million (2008: HK\$447 million).

Mainland China continues to show strong market growth potential and the Group expects to see continual improvements with a plan to introduce 100 additional directly managed stores and 150 franchised stores to Mainland China, bringing the total number of stores in this region over 820. While Mainland China may emerge as the key growth driver, the Group will expand pragmatically and steadily in other markets as well. We plan to add 24 stores in other regions. A total of 274 new stores will be added to the Group during the coming fiscal year.

"Looking into the future, the global economic outlook remains uncertain. However, the management has mapped out strategies to achieve continuous growth by focusing on enhancing brand image of "bossini" to foster its competitiveness, expanding our presence in the fast growing Mainland China market, expanding our export franchise business continuously and optimising internal operations to elevate cost effectiveness. More "bossinistyle" and "Yb" standalone shops will be added to our distribution network as part of our strategic moves to prepare for the Group's long term development in the future." Ms. Chan said.

Ms. Chan concluded, "After years of considerable efforts on establishing a strong business foundation, we are confident that the Group would achieve sustainable growth for the years to come. We remain cautiously optimistic towards the business environment in the near future and Bossini will continue to strive to become a leader in the international mass apparel industry."

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Appendix - Store composition by type and geographical location is detailed as below:

	At 30 June 2009		At 30 June 2008	
	Directly managed stores	Franchised stores	Directly managed stores	Franchised stores
Hong Kong	41	--	41	--
Mainland China	362	216	304	188
Taiwan	84	--	89	--
Singapore	31	--	29	--
Malaysia	20	--	14	--
Other countries and regions	--	424	--	391
Total	538	640	477	579

About Bossini International Holdings Limited

Bossini is a leading apparel brand owner, retailer and franchiser in the region. Headquartered in Hong Kong, Bossini launched its first retail store in 1987. Over the past two decades, the Group has rapidly established an extensive international operating platform and distribution network that extends to 1,178 stores covering about 33 countries and regions worldwide.

Renowned for its comfortable, easy to mix-and-match, colorful and energetic style, Bossini offers a full range of good value for money, casual wear apparel products including ladies', men's, young, kids' and babies' wear, which are designed to fit customer needs.

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