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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

PROFIT WARNING

This announcement is made by Elegance Optical International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) 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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group, the Group expects to record a significant increase in net loss for the year ended 31 March 2019 (“**Year**”) as compared to that of the last year. The factors attributable to the increase in loss mainly include (i) impairment loss of approximately HK\$28.2 million on loans receivable; and (ii) a gain on disposal of subsidiaries of approximately HK\$62.7 million in last financial year which is non-recurring and did not incur in the Year.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the Year and other information currently available to the Group, and is not based on any financial data or information that have been audited or reviewed by the auditors of the Company. The actual results of the Group may be different from what are disclosed herein. Shareholders and potential investors should read carefully the final results announcement of the Company for the Year which is expected to be released around mid-November 2019.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company (the “**Shares**”) on the Stock Exchange has been suspended since 9:00 a.m. on 2 July 2019 owing to the delay in publication of the 2019 Annual Results and despatch of the 2019 Annual Report. The Company will continue to suspend its trading in Shares until further notice.

By order of the board
Elegance Optical International Holdings Limited
Chung Yuk Lun
Executive Director

Hong Kong, 1 November 2019

As at the date of this announcement, the executive Directors are Mr. Chung Yuk Lun and Mr. Chan Chung Yin Victor; and the independent non-executive Directors are Mr. Man Wai Lun, Mr. Cheng Chun Man and Mr. Tang Warren Louis.