

*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.*



## **SA SA INTERNATIONAL HOLDINGS LIMITED**

**莎莎國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 178)**

### **Unaudited Sales Information of Retail Business in Hong Kong and Macau during National Day Golden Week Holiday in 2015**

The Board of Directors of Sa Sa International Holdings Limited announces the Unaudited Sales Information of Retail Business in Hong Kong and Macau of the Company and its subsidiaries (the “**Group**”) during the National Day Golden Week Holiday from 1 to 7 October 2015 (the “**Period**”).

<b>Hong Kong and Macau - Retail</b>	<b><i>National Day Golden Week Holiday (1 to 7 Oct 2015)</i></b>
YoY change in retail sales	-10.4%
YoY change in same store sales	-8.7%

*Remarks: Figures in the above table exclude adjustments according to the Hong Kong International Financial Reporting Interpretation Committee – Interpretation 13 on the bonus point scheme.*

The Group’s retail sales in Hong Kong and Macau during the Period recorded a decline of 10.4% compared with last year. Sales to Mainland Chinese tourists experienced a drop of over 10%, primarily due to decrease in traffic and weaker purchasing power. The number of transactions attributable to them increased by approximately 1% and a drop of approximately 12% was recorded in their average spending.

According to data from the Hong Kong Immigration Department, the number of Mainland Chinese tourists to Hong Kong recorded a slight year-on-year increase of 2.3% during the Period. However, the local retail market failed to benefit as a substantial part of the growth was driven by transit tourists and those who visited on student visas. Moreover, the growth was far weaker than the growth of overall outbound traffic from China which was announced by the China National Tourism Administration, indicating that mainland tourists were attracted by destinations other than Hong Kong. According to China’s leading online travel agency, Ctrip.com, the ranking of Hong Kong on the list of most visited destinations by Chinese tourists during National Day Golden Week Holiday has dropped from first place last year to fourth place this year, reflecting a sharp decline in the competitiveness of Hong Kong as a tourist city. The substantially strengthened tourist facilities and convenient immigration policies offered by other countries improved their attraction to mainland tourists while the strong Hong Kong dollar and depreciating yuan contributed to the slowdown of growth in mainland visitors to Hong Kong. The Group expects that tourism and retail industries in Hong Kong would no longer be driven by long holidays in China unless there are substantial measures taken to improve the competitiveness of tourism in Hong Kong. However, the Group will continue to optimize product offerings and enhance customers’ shopping experience to cater for demands in the fast changing market.

The board of directors wishes to remind shareholders and potential investors that the above data are based on the unaudited management accounts of the Group which have not been reviewed or audited by the auditors of the Company. Sales performance during the Period are affected by a series of factors, therefore, the operational data for the Period may not be able to reflect the overall performance for a complete reporting period.

Shareholders and potential investors of the Company are cautioned not to unduly rely on such data and are advised to exercise caution when dealing in the shares of the Company.

By order of the board of directors  
**KWOK Siu Ming Simon**  
*Chairman and chief executive officer*  
**Sa Sa International Holdings Limited**

Hong Kong, 11 October 2015

As at the date of this announcement, the directors of the Company are:-

***Executive Directors***

Dr KWOK Siu Ming Simon, *BBS, JP* (Chairman and chief executive officer)

Dr KWOK LAW Kwai Chun Eleanor, *BBS* (Vice-chairman)

Dr LOOK Guy (Chief financial officer)

***Non-executive Director***

Ms LEE Yun Chun Marie-Christine

***Independent Non-executive Directors***

Professor CHAN Yuk Shee, *PhD, SBS, BBS, JP*

Dr LEUNG Kwok Fai Thomas, *PhD, BBS, JP*

Ms TAM Wai Chu Maria, *GBM, GBS, JP*

Ms KI Man Fung Leonie, *SBS, JP*

Mr TAN Wee Seng