

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 Operational Information for the Second Quarter ended 30 September 2015

The board of directors of Sa Sa International Holdings Limited (“**Company**”) announces unaudited operational information of the Company and its subsidiaries (“**Group**”) for the second quarter from 1 July to 30 September 2015.

<b>Highlights</b>	
<b>Group - Retail and Wholesale</b>	
	<i>3 months ended 30 September 2015</i>
Turnover (HK\$ million)	1,956.5
YoY % change	-12.4%
<b>HK and Macau - Retail and Wholesale</b>	
Turnover (HK\$ million)	1,586.9
YoY% change	-13.2%
Same store sales YoY % change	-10.1%
Average sales per transaction (HK\$)	346
YoY % change	-7.9%
Total no. of transactions (million)	4.5
YoY % change	-5.7%

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

For the second quarter from 1 July to 30 September 2015, the Group’s retail and wholesale turnover decreased by 12.4%. Turnover in Hong Kong and Macau markets declined by 13.2% while same store sales decreased by 10.1%. The number of transactions decreased by 5.7%, while the average sales per transaction decreased by 7.9%. The Group’s retail and wholesale turnover in other markets (including Mainland China, Singapore, Malaysia, Taiwan and sasa.com) recorded a drop of 8.9% during this period.

For the second quarter of the fiscal year 2015/16, the overall consumer sentiment and Mainland Chinese tourist arrivals continued to be adversely affected by a number of factors with no significant signs of improvement. The strength of the Hong Kong dollar and the weaker yuan adversely affected the attractiveness of shopping in Hong Kong for both local consumers and Mainland Chinese visitors. Furthermore, the impact of “one-trip-per-week” policy has gradually gained momentum, leading to a decline of 13.1% and 10.1% in the Group’s retail sales and same store sales in Hong Kong and Macau markets during the second quarter respectively. The number of transactions of Mainland Chinese customers decreased by 4.1%, while their average sales per transaction decreased by 12.5% on a year-on-year basis, dragging down the overall performance. Responding to the poor operating environment, the Group will thrive to optimise product offerings and enhance customers’ shopping experience to cater for consumers in the fast changing market.

#### Number of Stores/Counters by Market

	As at 30 September 2015	As at 30 June 2015
Hong Kong and Macau	110 <sup>##</sup>	110 <sup>#</sup>
Mainland China	55	61 <sup>#</sup>
Singapore	21	21
Malaysia	62	61
Taiwan	33 <sup>*</sup>	34 <sup>*</sup>
<b>Total</b>	<b>281</b>	<b>287</b>

# Include three single-brand stores/ counters

## Include two single-brand stores/ counters

\* Include one single-brand store/ counter

**The board of directors wishes to remind shareholders and potential investors that the above information 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 is affected by a series of factors, therefore, the operational information 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 information 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, 22 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