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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 Retail Sales Performance in Hong Kong and Macau over the Chinese New Year Period 2016

The board of directors of Sa Sa International Holdings Limited (“**Company**”) announces the unaudited sales performance of the retail business of the Company and its subsidiaries (“**Group**”) in Hong Kong and Macau during the Chinese New Year (the “**CNY Period**”) from 8 to 14 February 2016⁽¹⁾.

Hong Kong and Macau – Retail	Year-on-Year Change in the First Seven Days of the CNY Period ⁽¹⁾
Retail sales	-20%
Same store sales	-19%

The Group’s retail sales in Hong Kong and Macau during the CNY Period ⁽¹⁾ decreased by 20% compared with last year, mainly due to a notable decrease in overall tourist arrivals in Hong Kong during this period, especially Mainland tourists, leading to a 26% drop of sales to Mainland customers, with the number of transactions attributable to Mainland tourists decreased by 18%, while their average sales per transaction decreased by 9%.

Remarks:

- (1) For the first seven days of 2016 CNY Period (i.e. 8 to 14 February 2016) as compared to that of the corresponding period last year (i.e. 19 to 25 February 2015).
- (2) 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 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
Sa Sa International Holdings Limited
KWOK Siu Ming Simon
Chairman and chief executive officer

Hong Kong, 17 February 2016

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