



Sa Sa Retail Sales in Hong Kong & Macau during Labour Day Holiday

(7 May 2014 – HONG KONG) – **Sa Sa International Holdings Limited** ('Sa Sa' or the 'Group', stock code: 0178), Asia's leading cosmetics retailing group, announced the sales performance of its retail business in Hong Kong and Macau during the Labour Day Holiday from 1 to 3 May 2014 ("the Period").

The Group's year-on-year growth in retail sales in Hong Kong and Macau was approximately minus 1%* during the Labour Day Holiday 2014 as compared to last year (namely 29 April to 1 May 2013), while the year-on-year growth in same store sales was approximately minus 5%*.

Dr. Simon Kwok, *BBS, JP*, Chairman and Chief Executive Officer of the Group, said, "Hong Kong Immigration Department data recorded during the Labour Day Holiday 2014 shows that inbound Mainland China tourist arrivals declined on a year on year basis (from 1 to 3 May) for the first time. As a result, the Group's year-on-year growth in retail sales in Hong Kong and Macau was approximately minus 1%* during this Period. The sales performance is far lower-than-expected, particularly in traditional tourist areas where significant sales decline was recorded. During the Period, the total number of transactions recorded a growth of approximately 10%, while weaker purchasing power led to a drop of over 10% in the total average sales per transaction."

* *Exclude adjustments according to Hong Kong International Financial Reporting Interpretation Committee - Interpretation 13 on the bonus points scheme.*

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