



Sa Sa Retail Sales in Hong Kong & Macau during National Day Golden Week Holiday

(8 October 2014 – HONG KONG) – **Sa Sa International Holdings Limited** ('Sa Sa' or the 'Group', stock code: 0178), is pleased to announce the sales performance of its retail business in Hong Kong and Macau for the National Day Golden Week Holiday from 1 to 7 October 2014 ("the Period").

The Group's year-on-year growth in retail sales in Hong Kong and Macau was approximately minus 1%* during the Period, while the year-on-year growth in same store sales was approximately minus 3%*.

Dr. Simon Kwok, *BBS, JP*, Chairman and Chief Executive Officer of the Group, commented, " The Group's retail sales in Hong Kong and Macau recorded a slight decline of approximately 1%* year-on-year during the Golden Week Period and is lower than the Group's expectation. During the Period, sales to Mainland Chinese tourists remained unchanged as the number of transactions attributable to them increased by over 10% and was offset by a drop of over 10% in their average spending. On the contrary, sales to local customers experienced a drop of approximately 6%*, mainly attributable to a decrease in traffic as a result of the recent demonstrations in Hong Kong. The recent demonstrations in Hong Kong have affected certain tourist districts, including Central, Causeway Bay, Mong Kok and Tsim Sha Tsui, where overall sales recorded a significant decline, while most of the remaining districts recorded positive growth. We believe that this event will affect our sales to some extent in the next quarter.

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

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