



Sa Sa Announces Unaudited Operational Update for the Fourth Quarter (January to March 2016) of FY2015/16

Highlights

Group - Retail and Wholesale

	3 months ended 31 March 2016
Group turnover (HK\$ million)	1,926.2
YoY % change	-15.1%

Hong Kong and Macau - Retail and Wholesale

Turnover (HK\$ million)	1,524.9
YoY % change	-17.9%
Same store sales YoY % change	-17.6%
Average sales per transaction (HK\$)	341
YoY % change	-13.9%
Total no. of transactions (million)	4.4
YoY % change	-5.2%

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.

(20 April 2016 – HONG KONG) – **Sa Sa International Holdings Limited** ('Sa Sa' or the 'Group', stock code: 0178) announced today the unaudited operational update of the Group for the three months from 1 January to 31 March 2016.

For the fourth quarter from 1 January to 31 March 2016, the Group's retail and wholesale turnover decreased by 15.1%. Turnover in Hong Kong and Macau market declined by 17.9% while same store sales decreased by 17.6%. The number of transactions decreased by 5.2%, while the average sales per transaction decreased by 13.9%. The Group's retail and wholesale turnover in other markets (including Mainland China, Singapore, Malaysia, Taiwan and sasa.com) recorded a drop of 2.8% during the fourth quarter.

The Group had a net decrease of one store in the fourth quarter. Mainly is the number of stores in Hong Kong and Macau is decreased by one, Mainland China, Singapore, Malaysia and Taiwan remained unchanged. As at 31 March 2016, the Group's retail network amounted to 291 stores, including 3 single-brand stores/counters.

Number of Stores/Counters by Market

	As at 31 March 2016	As at 31 December 2015
Hong Kong and Macau	113#	114#
Mainland China	57	57
Singapore	23	23
Malaysia	66*	66*
Taiwan	32*	32*
Total	291	292

Include 2 single-brand stores/ counters

* Include 1 single-brand stores/ counters

Dr Simon Kwok, BBS, JP, Chairman and Chief Executive Officer of the Group, said, “The Group’s fourth quarter retail sales in Hong Kong and Macau market continued to decline because of the adverse impact of the 'one-trip-per-week' policy on the local retail market to a greater extent. According to the Hong Kong Tourism Board, the drop in the PRC same-day visitor arrivals to Hong Kong in the first two months of 2016 had been further widened. The retail market has also been adversely affected by the weaker sentiment arisen from increased outbound travel of the locals and weakened inbound tourism due to the strength of Hong Kong dollar. Responding to the slower market, the Group will thrive on optimising product offerings and flexibly adjusting its sale strategies in order to better cater to market needs.”

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