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STELUX Holdings International Limited

寶光實業(國際)有限公司*

website: <http://www.stelux.com>
 Incorporated in Bermuda with limited liability
 Stock Code: 84

UNAUDITED OPERATIONAL UPDATE FOR THE THIRD QUARTER ENDED 31 DECEMBER 2015

Financial Highlights

Group Turnover and Segment Turnover

	Group Turnover 3 months ended			Number of shops as at	
	31 Dec 2015 (HK\$ millions)	31 Dec 2014 (HK\$ millions)	Change	31 Dec 2015	31 Dec 2014
<i>“City Chain” – Watch Retail</i>					
Greater China	354.6	427.3	-17.0%	200	219
Southeast Asia	109.6	134.6	-18.6%	162	184
Sub-total	464.2	561.9	-17.4%	362	403
<i>“Optical 88” – Optical Retail</i>					
Greater China	201.2	214.9	-6.4%	135	139
Southeast Asia	56.0	68.5	-18.2%	87	87
Sub-total	257.2	283.4	-9.2%	222	226
<i>“eGG” – Optical Retail</i>					
Greater China	36.7	25.7	+42.8%	61	37
Southeast Asia	1.2	-	-	4	-
Sub-total	37.9	25.7	+47.5%	65	37
<i>Wholesale (third parties)</i>					
Greater China	46.8	52.0	-10.0%		
Southeast Asia	44.7	51.6	-13.4%		
Sub-total	91.5	103.6	-11.7%		
<i>Group Turnover</i>					
Greater China	639.3	719.9	-11.2%	396	395
Southeast Asia	211.5	254.7	-17.0%	253	271
Total	850.8	974.6	-12.7%	649	666

Stelux Holdings International Limited (the “Company”) announces the unaudited operational update of the Company and its subsidiaries (collectively, the “Group”) for the third quarter ended 31 December 2015.

The Group reported a turnover of HK\$850.8 million for the three months ended 31 December 2015, representing a decline of 12.7% (FX neutral: 8.8%) from the 3rd quarter FY14/15 (2014: HK\$974.6 million). Our Mainland “Optical 88” operations saw turnover growth of around 8% in local currency terms, and the growth momentum from our eGG business in Greater China was sustained, but other business units within the Group generally saw turnover decline.

The unaudited consolidated turnover of the Group for the nine months ended 31 December 2015 was HK\$2,637 million, a decrease of 11.4% (FX neutral: 8.0%) from the previous corresponding period (2014: HK\$2,974.9 million).

The Group maintains stable liquidity with reduction of inventory by around 7% and 15% against that as at the end of September 2015 and March 2015 respectively.

The Board wishes to remind investors that the information contained in this announcement represents a preliminary assessment based on the management accounts of the Group and such information has not been confirmed or audited by the Company’s auditors. Shareholders of the Company and potential investors are advised to exercise caution when dealing with shares of the Company, as well as to carefully read the financial results of the Group when it is published.

On behalf of the Board
Joseph C. C. Wong
Chairman and Chief Executive Officer

Hong Kong, 18 January 2016

Directors of the Company as at the date hereof:

Executive directors:

Chumphol Kanjanapas (also known as Joseph C. C. Wong) (*Chairman and Chief Executive Officer*) and Wallace Kwan Chi Kin (*Chief Financial Officer*)

Non-Executive directors:

Sakorn Kanjanapas, Ma Xuezheng (also known as Mary Ma), Alex Wong Yu Tsang (also known as Alex Wong), Wu Chun Sang (*independent*), Lawrence Wu Chi Man (*independent*) and Agnes Kwong Yi Hang (*independent*)

* *For identification purpose only*