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STELUX Holdings International Limited

寶光實業(國際)有限公司*

Incorporated in Bermuda with limited liability

website: <http://www.stelux.com>

Stock Code: 84

PROFIT WARNING

This Announcement is made by Stelux Holdings International Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap 571 Laws of Hong Kong) (the “SFO”).

The Group wishes to inform the shareholders and potential investors of the Company that based on information currently available to the Board of directors of the Company (the “Board”), the Group is expected to record a consolidated net loss attributable to equity holders of the Company for the six months ended 30 September 2019, compared to a consolidated net profit of HK\$57 million for the same period in 2018 which included the gain recognized upon the completion of disposal of shares of its entire optical retail and wholesale business (the “Discontinued Operations”) to a connected party on 1 June 2018 (the “Disposal Gain”). Excluding the Disposal Gain and loss from the Discontinued Operations, the consolidated net loss for the six months ended 30 September 2018 was HK\$45 million. The consolidated net loss for the six months ended 30 September 2019 is expected to increase compared to the same period in 2018, due to the ongoing political events in Hong Kong since June 2019 leading to weak consumer sentiment and decline of tourists traffic in Hong Kong together with the depreciation of Renminbi impacted negatively on turnover of Hong Kong and that of the Group. In view of the tough retail environment, the Group continues to implement various measures to reduce shop operating costs, office administrative expenses, capital expenditures; and tightened procurement together with faster stock clearance to reduce inventory and strengthen liquidity.

The information contained in this Announcement has not been reviewed or audited by the Company’s auditors and is only based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2019. The Group is still in the course of finalising its accounts which are subject to further review and assessment by the Board. Therefore, the Group’s results for the six months ended 30 September 2019 may be different from the information set out in this Announcement. The Group is expected to publish its interim results for the six months ended 30 September 2019 on 21 November 2019.

Shareholders of the Company and potential investors are advised to exercise caution when dealing with shares of the Company.

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

Hong Kong, 2 October 2019

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:

Wu Chun Sang (*independent*), Lawrence Wu Chi Man (*independent*) and Agnes Kwong Yi Hang (*independent*)

** For identification purpose only*