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T S L | 謝瑞麟

TSE SUI LUEN JEWELLERY (INTERNATIONAL) LIMITED

謝瑞麟珠寶(國際)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 417)

POSITIVE PROFIT ALERT

This announcement is made by Tse Sui Luen Jewellery (International) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 March 2022 (the “**Financial Year Under Review**”) and other information currently available, the Group expects to record a profit attributable to owners of the Company of not less than approximately HK\$15 million for the year ended 31 March 2022 as compared to the loss attributable to owners of the Company of approximately HK\$44 million for the year ended 31 March 2021.

The expected profit is mainly attributable to the steady recovery of the Group’s sales performance during the first three quarters of the Financial Year Under Review, particularly the retail and wholesale businesses in Mainland China that gradually returned to pre-pandemic level as the consumer sentiment improved, and the significant growth of e-business riding the boom in online retailing. For the last quarter, the Group’s businesses in Mainland China and Hong Kong have been severely affected by the COVID-19 outbreaks, especially the worst-ever fifth wave of the epidemic since the beginning of 2022, which has posed unprecedented challenges to our operations and led to the sales slump of our retail stores in Hong Kong. Nevertheless, with the business performance in first three quarters and continuous implementation of effective cost control measures, the Group has managed to make a turnaround for the year ended 31 March 2022.

* *For identification purpose only*

The Company is still in the process of preparing and finalising the consolidated annual results of the Group for the year ended 31 March 2022. The information contained in this announcement is only based on the Board's preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 March 2022 and other information currently available, which have not been audited or reviewed by the Company's auditor or audit committee and may be subject to adjustments. Shareholders and potential investors should read carefully the financial information of the Group disclosed in the audited annual results announcement of the Company for the year ended 31 March 2022, which is expected to be published by the end of June 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Tse Sui Luen Jewellery (International) Limited
YAU On Yee, Annie
Chairman

Hong Kong, 28 April 2022

At the date of this announcement, the Board comprises:

Executive Directors:

Ms. YAU On Yee, Annie

Ms. NG Yi Kum, Estella

Independent Non-executive Directors:

Mr. CHUI Chi Yun, Robert

Mr. CHAN Yue Kwong, Michael

Mr. CHOW Chee Wai, Christopher