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GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock code: 533)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

The Board of Directors (the Board) of Goldlion Holdings Limited (the Company) announces that based on its preliminary assessment of the unaudited consolidated management accounts of six months ended 30th June 2017 (the Period) it has observed a decline of 20% to 30% as compared to the corresponding period last year. The decline of the Group's profits is mainly due to a larger amount of sales return arrangement granted to distributors in China for the Period resulting from the challenging Mainland wholesaling business environment; a higher spending in advertising and promotional expenses for the Period as compared with corresponding period last year; the shortage of rental income from the Group's investment property at 3 Yuk Yat Street, To Kwa Wan resulting from a full year major refurbishment of the property following the expiration of the lease in January 2017; the performance of the Group's Singapore operation being below expectation; and a smaller amount of fair value gains on investment properties as recorded for the Period.

The Company is still in the process of finalizing the Group's interim results for the Period. The information contained in this announcement is based on a preliminary assessment by the Board based on information currently available including the unaudited consolidated management accounts of the Group for the Period, which have not been confirmed, reviewed or audited by the auditors or the Audit Committee of the Company.

The interim results announcement for the Period is expected to be published on or about 17th August 2017.

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

By order of the Board
Kam Yiu Kwok
Company Secretary

Hong Kong, 4th August 2017

As at the date of this announcement, the Directors of the Company comprise Dr. Tsang Hin Chi, Mr. Tsang Chi Ming, Ricky and Madam Wong Lei Kuan as executive Directors; Mr. Ng Ming Wah, Charles as a non-executive Director; and Dr. Lau Yue Sun, Mr. Li Ka Fai, David and Mr. Nguyen, Van Tu Peter as independent non-executive Directors.