

bossini

BOSSINI INTERNATIONAL HOLDINGS LIMITED

(the "Company")

(Incorporated in Bermuda with limited liability)

(Stock code: 592)

CLARIFICATION ANNOUNCEMENT

Reference is made to the Company's results announcement for the year ended 31 March 2006 published on the Stock Exchange's website on 18 July 2006 and also in Hong Kong Economic Times and The Standard on 19 July 2006. The Board would like to clarify and amend the following information as contained in the Announcement.

Reference is made to the Company's results announcement for the year ended 31 March 2006 published on the website of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 18 July 2006 and also in Hong Kong Economic Times and The Standard on 19 July 2006 (the "Announcement"), the board of directors of the Company (the "Board") would like to clarify and amend the following information as contained in the Announcement.

In note 1.2 "Summary of the Impact of Changes in Accounting Policies" of the Announcement, the amounts of derivative financial instruments as at 31 March 2006 were mistakenly stated due to typographical errors and the correct amounts of derivative financial instrument are as follows:

1.2 Summary of the Impact of Changes in Accounting Policies

(a) Effect on the consolidated balance sheet

| At 31 March 2006 | Effect of adopting | | Total HK\$'000 |
|---|--------------------|---|-------------------|
| | HKFRS 2# | HKASs 32# and 39* Recognition of fair value of forward contracts | |
| Effect of new policies (Increase/(decrease)) | | | |
| <u>Assets</u> | | | |
| Derivative financial instruments | – | 998 | <u>998</u> |
| <u>Liabilities/equity</u> | | | |
| Derivative financial instruments | – | 1,153 | 1,153 |
| Share option reserve | 2,000 | – | 2,000 |
| Retained profits | (2,000) | (155) | <u>(2,155)</u> |
| | | | <u>998</u> |

* Adjustments taken effect prospectively from 1 April 2005

Adjustments/presentation taken effect retrospectively

The aforesaid errors were inadvertently made and the Board wishes to apologize for any inconvenience caused.

By Order of the Board
LAW Ka Sing
Chairman

Hong Kong, 19 July 2006

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. LAW Ka Sing and Ms. CHAN So Kuen and four Independent Non-executive Directors, namely Ms. LEUNG Mei Han, Mr. Raymond LEE Man Chun, Mr. WONG Wai Kay and Prof. SIN Yat Ming.

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*