[For Immediate Release]

Bossini International Holdings Limited

Bossini Announces 2011/12 Interim Results

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Revenue Surged by 10% to a Record High of HK$1,447 million
Gross Profit Increased 8% to HK$715 million

Rise to macroeconomic challenges in a cautious way
Successfully achieve double-digit sales growth

Results Highlights

For the 6 months ended 31 December	**2011**	2010	**Change**
Revenue	**HK$1,447 mn**	HK$1,315 mn	**+10%**
Gross profit	**HK$715 mn**	HK$663 mn	**+8%**
Gross margin	**49%**	50%	**-1% pt**
Profit for the period attributable to owners	**HK$59 mn**	HK$73 mn	**-19%**
EBITDA	**HK$122 mn**	HK$125 mn	**-3%**
Basic EPS attributable to ordinary equity holders	**HK3.62 cents**	HK4.52 cents	**-20%**
Interim dividend per share	**HK1.1 cents**	HK2.2 cents	**-50%**

	At 31 January 2012	**At 31 December 2011**	At 31 December 2010
Cash and bank balances	**HK$479 mn**	**HK$370 mn**	HK$435 mn
Net cash*	**HK$302 mn**	**HK$202 mn**	HK$262 mn

**Time deposits, cash and bank balances less bank loans*

(Hong Kong, 21 February 2012) – **Bossini International Holdings Limited** ("Bossini" or the "Group"; HKSE stock code: 592) announces today its interim results for the six months ended 31 December 2011.

Revenue for the period under review was HK$1,447 million (2010: HK$1,315 million), a modest 10% increase over the same period last year. Gross profit increased by 8% to HK$715 million (2010: HK$663 million), yielding a slightly decreased gross margin of 49% (2010: 50%). Profit for the period attributable to owners was HK$59 million (2010: HK$73 million). EBITDA for the period under review was HK$122 million (2010: HK$125 million). Basic earnings per share was HK3.62 cents (2010: HK4.52 cents).

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The Board declared payment of an interim dividend of HK1.1 cents (2010: HK2.2 cents) per ordinary share for the six months ended 31 December 2011.

As of 31 December 2011, the Group continued to maintain a healthy financial status with cash and bank balances of HK$370 million (2010: HK$435 million) and a net cash balance of HK$202 million (2010: HK$262 million). As at 31 January 2012, cash and bank balances increased to HK$479 million with net cash balance also expanded to HK$302 million.

Mr. Edmund Mak, Chief Executive Officer and Executive Director of Bossini, said, “During the period under review, the European debt crisis persisted as a serious threat to the Eurozone’s financial stability and a nagging worry for markets worldwide. However, the Group managed to achieve record high sales with double-digit growth in spite of these macroeconomic challenges because of its disciplined focus on brand building and operational efficiency. Particularly, Hong Kong retail and export franchising markets delivered record highs in both top line and bottom line, and continued to demonstrate strong potential for further development.”

During the period under review, the Group’s marketing and branding strategies not only helped to achieve solid sales results, but also earned considerable industry recognition and accolades for the Group. Recently, the Group received the award for the “Best Licensed Premium Promotion” and the “Best Licensee” at the “8th Premier Asian Licensing Awards” organised by the Hong Kong Trade Development Council and the International Licensing Industry Merchandiser’s Association (LIMA) for its *bossini x M&M’s* campaign. The awards the Group received significantly proved its success in marketing strategies. Additionally, the Group also received two awards from TVB Weekly: “The Most Popular Brand Award – The Most Popular Apparel Brand” for the fourth year in a row; and the “Outstanding Award 2011” for the second consecutive year. Such continued industry recognition affirms the success of the Group’s ongoing brand building efforts, and assures that it is well poised for future achievements.

Hong Kong, where the business is comprised of both directly managed retail and export franchising operations, remained the Group’s principal market and major source of revenue, and accounted for 56% (2010: 52%) of consolidated revenue of the Group during the period under review. This was followed by mainland China, Taiwan, Singapore and Malaysia, which accounted for 23% (2010: 26%), 11% (2010: 11%), 9% (2010: 9%) and 1% (2010: 2%), respectively of the Group’s overall consolidated revenue.

Given the general economic uncertainty and consumer reticence during the period under review, the Group adjusted the pace of expansion with a more pragmatic approach. While the group maintained its presence in 36 countries and regions, the total number of stores increased to 1,478 (30 June 2011: 1,475) as of 31 December 2011, a slight increase of 3 stores as compared to 30 June 2011. Hong Kong remained the Group’s most financially significant and economically robust market, adding 2 stores for a total of 41 (30 June 2011: 39). During the period under review, the Group continued to take advantage of opportunities in selected markets and maintained its mode of expansion in export franchising markets with the addition of 36 stores to the existing network, including 18 converted from directly managed stores in Malaysia, bringing the total number of export franchised stores to 557 (30 June 2011: 521). As of 31 December 2011, the Group had 752 stores (30 June 2011: 771) in mainland China, of which 431 (30 June 2011: 456) were directly managed stores and 321 (30 June 2011: 315) were franchised stores. The Taiwan market also saw expansion with the opening of 5 stores to bring the total to 99 (30 June 2011: 94) as at 31 December 2011.

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As the Group's major market, Hong Kong continued to be an important driver of its business. While retail competition was becoming fiercer, the Group's strategies continued to bear results as both retail and export businesses in Hong Kong delivered record high results during the period under review, with an encouraging double-digit growth of 15% (2010: 9% growth) in same-store sales. Revenue from the Hong Kong market for the six months ended 31 December 2011 increased 18% to HK$820 million (2010: HK$696 million). As for the export franchising market, the Group changed the Malaysian business from directly managed to export franchising mode of operation starting from November 2011 to achieve higher operational efficiencies and synergies. Given the solid reputation of the "bossini" brand in Malaysia and the new franchisee's prominence and local network, the Group is confident that the new operational structure will result in mutually beneficial market development and growth.

As for co-branded and licensed products, the Group launched another successful *bossini x Smurfs* product series during the period under review and teamed up with the formidable branding powerhouse of The Walt Disney Company to create the *bossini x Toy Story* co-branded and licensed campaign, which enjoyed instant recognition as the Toy Story Land at Hong Kong Disneyland was launched at the same time. With Ms. Joey Yung appointed as its playful spokesperson, and with stylish and colourful pieces featuring these now classic Disney characters, the campaign continues to be a resounding success.

2012 marks the Group's 25th anniversary. In celebration of this important milestone, the Group will organise a major branding campaign and a number of marketing events, along with a series of new product launches to share its "be happy" core brand value with its customers and business partners.

Mr. Mak concluded, "The European debt crisis and continued sluggish economy in the United States remain a challenge to the tentative recovery from the 2008 financial crisis and recession. However, our management team remains confident in the outlook for our business. The Group will proceed cautiously and pragmatically to achieve its business objectives in the short term. In mainland China, the Group will adjust the pace of its expansion to better meet the current market conditions, while it will continue to capture opportunities as they arise."

Mr. Mak continued, "Overall, we will focus on our rapidly growing export franchising business, especially in markets such as the Middle East and India, where demand remains buoyant. The still healthy Hong Kong retail market, bolstered by its robust tourism industry, will remain the Group's core market. Operationally, we will maintain our efforts to enhance efficiency and expand our supply chain capabilities. We will continue to build "bossini" as one of the most valued apparel brands in the Asia-Pacific region, driven by industry-leading retail operations, a vibrant corporate culture and excellent franchising opportunities."

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Appendix - Store composition by type and geographical location is detailed as below:

	At 31 December 2011		At 30 June 2011	
	Directly managed stores	**Franchised stores**	Directly managed stores	Franchised stores
Hong Kong	**41**	**--**	39	--
Mainland China	**431**	**321**	456	315
Taiwan	**99**	**--**	94	--
Singapore	**29**	**--**	29	--
Malaysia	**--**	**18**	21	--
Other countries and regions	**--**	**539**	--	521
Total	**600**	**878**	639	836

About Bossini International Holdings Limited

Bossini is a leading apparel brand owner, retailer and franchiser in the region. Headquartered in Hong Kong, Bossini launched its first retail store in 1987. Over the past two decades, the Group has rapidly established an extensive international operating platform and distribution network that extends to 1,478 stores covering about 36 countries and regions worldwide.

Renowned for its comfortable, easy to mix-and-match, colourful and energetic style, Bossini offers a full range of good value for money, casual wear apparel products including ladies', men's, young and kids' wear, which are designed to fit customer needs.

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