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EVERGREEN INTERNATIONAL HOLDINGS LIMITED

長興國際（集團）控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 238)

UPDATE ON PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the profit warning announcement issued by the Company on 14 January 2015, the Board wishes to inform the shareholders of the Company and potential investors that, upon further review by the Company of the latest unaudited consolidated management accounts and currently available information, the Group expected to record a loss for the year ended 31 December 2014.

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

The board of directors (the “**Board**”) of Evergreen International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) makes this announcement pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the profit warning announcement of the Company dated 14 January 2015 (the “**Profit Warning Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Profit Warning Announcement, unless otherwise specified.

As was mentioned in the Profit Warning Announcement, based on the preliminary review of the Group’s unaudited consolidated management accounts for the 11 months ended 30 November 2014 and the information available at that time, the Group expected to record a significant decrease in the consolidated profit attributable to the ordinary equity holders of the Company for the year ended 31 December 2014 as compared to that for the year ended 31 December 2013. The expected decrease in the consolidated profit attributable to the ordinary equity holders of the Company was mainly attributable to (1) the decrease in revenue as a result of worsening market condition, continued sluggish retail environment

and rapid growth of e-Commerce; (2) the increase in administrative and other expenses including but not limited to the increase in staff cost in connection with the Group's business expansion and development; and (3) the increase in interest on bank borrowings as a result of the increase in interest-bearing bank borrowings for supporting the Group's business expansion and development.

The Board wishes to update the shareholders of the Company and potential investors that upon further review by the Company of the latest unaudited consolidated management accounts and currently available information, it is expected that the Company would record a loss for the year ended 31 December 2014. The loss is mainly attributable to the recognition of impairment on the carrying amount of certain available-for-sale investment.

The recognition of the impairment on the carrying amount of the available-for-sale investment is non-cash in nature. It is expected that this recognition of the impairment would not have any material impact on the cash flow or operation of the Group.

As the Group's audited annual results for the year ended 31 December 2014 have not yet been finalized, the information contained in this announcement is only based on information that is currently available and the latest unaudited consolidated management accounts of the Group, the auditing work for which has not yet been completed by the Company's auditors. Further details of the Group's financial information will be disclosed as and when the Group's audited annual results for the year ended 31 December 2014 are announced on 27 March 2015.

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

By order of the Board
Evergreen International Holdings Limited
CHAN Yuk Ming
Chairman

Hong Kong, 23 March 2015

As at the date of this announcement, the Board comprises Mr. CHAN Yuk Ming, Mr. CHEN Yunan and Mr. CHEN Minwen as the executive directors and Mr. FONG Wo, Felix, Mr. KWOK Chi Sun, Vincent and Mr. CHENG King Hoi, Andrew as the independent non-executive directors.