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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)**

### **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.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group's unaudited consolidated management accounts for the 11 months ended 30 November 2015 and the currently available information, the Group is expected to record an increase in loss attributable to ordinary equity holders of the Company for the year ended 31 December 2015 by approximately over 90% as compared to that 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**”).

The Board wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group's unaudited consolidated management accounts for the 11 months ended 30 November 2015 and the currently available information, the Group is expected to record an increase in the loss attributable to ordinary equity holders of the Company for the year ended 31 December 2015 by approximately over 90% as compared to that for the year ended 31 December 2014. Based on the information currently available to the Board, the expected increase in the loss attributable to ordinary equity holders of the Company is mainly attributable to (1) the decrease in revenue in our proprietary brands of menswear segment as a result of worsening market condition and continued sluggish retail environment as compared to the same period in 2014; (2) the recognition of non-cash share-based payment expenses related to the grant of share options

and awards as set out in our previous announcement dated 23 January 2015; (3) the increase in non-cash write-down of inventories provision; and (4) the expected operating loss incurred in the start-up stage for the Group's high-end children's wear and accessories products segment.

The Board considers that the overall financial position of the Group remains solid despite the expected loss for the year ended 31 December 2015. As at 30 November 2015, the Group maintained a net cash (cash balances after deduction of interest-bearing bank borrowings) and net asset position of approximately RMB350 million (equivalent to approximately HK\$410 million) (unaudited) and RMB1,300 million (equivalent to approximately HK\$1,524 million) (unaudited) respectively.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 2015. The annual results announcement of the Company for the year ended 31 December 2015 is expected to be released in March 2016. The information contained in this announcement is only a preliminary assessment made by the management of the Company based on the unaudited consolidated management accounts of the Group up to 30 November 2015, which is not based on any figures or information audited or reviewed by the Company's auditors.

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

*For ease of reference, the exchange rate between Renminbi and Hong Kong dollars provided in this announcement is RMB1.00 = HK\$1.1724. The provision of such exchange rate does not mean that Hong Kong dollars could be converted into Renminbi, or vice versa, based on such exchange rate.*

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

Hong Kong, 11 January 2016

*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.*