

(For Immediate Release)



**Evergreen International Holdings Limited
Announces its First Annual Results after Listing**

*** **

Profit Attributable to Shareholders Rose by 45.8% to RMB153 million

Financial Highlights:

<i>RMB million</i>	For the year ended 31 December		
	2010	2009	Change (%)
Revenue	600.1	409.0	+46.7%
Gross profit	385.4	247.9	+55.5%
Gross profit margin	64.2%	60.6%	+3.6pp
Profit attributable to shareholders	153.0	104.9	+45.8%
Basic earnings per share (RMB cents)	23.2	17.5	+32.6%
Final dividend per share (HK cents)	7.5	N/A	N/A

(18 March 2011 – Hong Kong) **Evergreen International Holdings Limited** (“Evergreen Intl” or the “Company”, together with its subsidiaries, the “Group”; stock code: 238), one of the leading menswear enterprises and brands operators in the PRC covering the middle-upper to high-end segments of the menswear market, reported its first set of annual results for year ended 31 December 2010 following its successful listing on the main board of The Stock Exchange of Hong Kong on 4 November 2010.

For the year ended 31 December 2010, Evergreen Intl recorded a revenue of approximately RMB600.1 million (2009: 409.0 million), representing a year-on-year growth of approximately 46.7%. Gross profit amounted to approximately RMB385.4 million, up by 55.5% year-on-year. Gross profit margin for the Group in 2010 was 64.2%, representing an increase of 3.6 percentage points compared to 60.6% in 2009. The increase in revenue and gross profit margin was mainly attributable to the increase in sales volume and average selling price (“ASP”). Net profit attributable to shareholders amounted to RMB153.0 million, representing an increase of 45.8% when compared with the corresponding period of the previous year.

Basic earnings per share amounted to RMB23.2 cents. To reward the shareholders for their support towards Evergreen Intl, the Board of Directors recommended the payment of a final dividend of HK7.5 cents per share.

-Cont'd-

(Cont'd)

Commenting on the satisfactory results, Mr. Chan Yuk Ming, Chairman and Executive Director of Evergreen Intl, said, "Our brands, V.E. Delure and Testantin, enjoyed stronger brand awareness in the year. Coupled with our extensive market experience, segmented marketing strategy and extensive sales network, the Group successfully captured the opportunities from the rapid growing domestic consumer market, and recorded satisfactory results. Aside from increasing the number of self-operated stores having higher gross profit margin, we also noted an enhancement in customers' brand loyalty, which allowed the Group to increase the retail price for apparel, leading to an increased overall gross profit margin."

In 2010, V.E. Delure and Testantin have generated RMB465.9 million and RMB105.2 million in revenue respectively, representing year-on-year growth of 54.8% and 22.9%. V.E. Delure's self-operated stores sold 117,652 units of with an ASP of RMB1,922. While the self-operated stores of Testantin sold 26,074 units of apparel with an ASP of RMB1,065.

As at 31 December 2010, the Group had 114 self-operated stores and 214 distributors' stores, representing a year-on-year growth of 58.3% and 13.2% respectively. The Group has strategically used a combination of self-operated retail stores as well as distributors model of various degrees to cater to different stages of development and different target markets for each of their brands. During the period under review, the Group had 90 distributors operating in 24 provinces and autonomous regions, with the coverage of 134 cities. The franchised business model enables expansion of the retail network in a short time with a lower capital expenditure than self-operated stores. As to the management of the distributors, the Group has completed the on-line connection for 64 distributors' stores. Management can get the real-time operation data through the Enterprise Resources Planning (ERP) system and the upgraded database management system, which was further enhancing the inventory control and financial management. The Group expected all distributors' stores to be connected to its ERP system within 18 months.

During the period of review, the Group has a dedicated marketing team, responsible for the execution and organization of the marketing and promotional activities of V.E. Delure and Testantin. The Group has the exclusive sponsorships of formal attire of the PRC national table tennis team and badminton team. Both sponsorships will end in 2015. The Group has been inviting elite athletes to participate in appropriate promotional events and charity activities.

Mr. Chan concluded, "The Group will continue to expand and improve the sales network with the focus on self-operated stores opening in prestigious department stores or shopping malls. We plan to open about 152 new retail stores in 2011 of which about 59 are self-operated stores. Furthermore, we will also seek suitable M&A opportunities to enrich our brand portfolio to lift its revenue. With the rapid development of China's economy, Chinese consumers tend to pursue fashionable products with better quality. Against this favourable backdrop, we are confident to further enhance our position as a leading brand owner and operator in the PRC menswear market."

-Cont'd-

*Evergreen Intl announces its first annual results after listing
Profit attributable to shareholders rose by 45.8% to RMB153 million
18 March 2011/ Page 3 of 3*

(Cont'd)

About Evergreen International Holdings Limited

Evergreen is one of the leading menswear enterprises and brands operators in the PRC owning and managing two brands, V.E. DELURE and TESTANTIN, covering the middle-upper to high-end segments of the menswear market. According to the Frost & Sullivan Report 2010, the V.E. DELURE brand was ranked among the top three brands in terms of retail revenue for each of the two years ended 31 December 2008 and 2009 and the six months ended 30 June 2010 within the high-end business formal and casual menswear market in the PRC. The Company launched its V.E. DELURE brand in 2000, targeting the high-end business formal and casual menswear market and its TESTANTIN brand in 2005, targeting the middle-upper fashion casual menswear market.

For further information, please contact:

iPR Ogilvy LTD.

Callis Lau/ Karen Tse/ Nelson Lee/ Fiona Tsang

Tel: (852) 2136 6952/ 2136 6950/ 2136 6956/ 3920 7651

Fax: (852) 3170 6606

Email: callis.lau@iprogilvy.com/ karen.tse@iprogilvy.com/ nelson.lee@iprogilvy.com/
fiona.tsang@iprogilvy.com

-End-