

[Press Release]



Tse Sui Luen Jewellery (International) Limited
Issues Positive Profit Alert

(28 April 2022, Hong Kong) **Tse Sui Luen Jewellery (International) Limited** (“**TSL Jewellery**” or the “**Company**”, together with its subsidiaries the “**Group**”, HKSE stock code: 417), one of the largest jewellers in Asia, today issued positive profit alert on the expected unaudited consolidated profit attributable to the owners of the Company for the year ended 31 March 2022 (the “Financial Year Under Review”) of not less than approximately HK\$15 million as compared with loss of approximately HK\$44 million for the year ended 31 March 2021.

“The upturn in the Group’s results is mainly attributable to the steady recovery of the Group’s sales performance during the first three quarters of the Financial Year Under Review, particularly the retail and wholesale businesses in Mainland China that gradually returned to pre-pandemic level as the consumer sentiment improved, and the significant growth of e-business riding the boom in online retailing. For the last quarter, the Group’s businesses in Mainland China and Hong Kong have been severely affected by the COVID-19 outbreaks, especially the worst-ever fifth wave of the epidemic since the beginning of 2022, which has posed unprecedented challenges to our operations and led to the sales slump of our retail stores in Hong Kong,” said **Mrs. Annie Tse, Chairman and Chief Executive Officer of the Group**, emphasizing that the Group has managed to make a turnaround for the Financial Year Under Review on account of the business performance in first three quarters and continuous implementation of effective cost control measures.

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About TSL Jewellery (HKSE stock code: 417)

Tse Sui Luen Jewellery (International) Limited (“TSL Jewellery”, incorporated in Bermuda with limited liability) is one of the largest jewellers in Asia, that is principally engaged in jewellery design, manufacturing, trading, retailing, and wholesaling. TSL Group was founded by Mr. Tse Sui Luen, a legend in the Hong Kong jewellery industry, in 1960. Tse Sui Luen Jewellery Company Limited was then incorporated in 1971 and TSL Jewellery was listed on The Stock Exchange of Hong Kong Limited in 1987. With the headquarters established in Hong Kong, TSL Jewellery currently operates over 500 jewellery boutiques spanning over 120 cities in Asia besides Hong Kong, including but not limited to Beijing, Shanghai, Chengdu, Guangzhou, Shenzhen, Macau and Kuala Lumpur.

For more information on TSL Jewellery, please visit: www.tsjl.com or email to ir@tsjl.com.