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ELEGANCE OPTICAL INTERNATIONAL HOLDINGS LIMITED

高雅光學國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 907)

INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by Elegance Optical International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March, 2017, it is expected that the Group will record a net profit for the year ended 31 March, 2017, as compared to the loss of approximately HK\$90.1 million in the year ended 31 March, 2016.

This anticipated profit is attributable to, firstly, a gain on the disposal of Jet Kingdom Machinery Technology Company Limited* (東莞精奇機械科技有限公司) (the “**First Disposal**”) of approximately HK\$21 million, which was recognised in the interim results of the Group for the six months ended 30 September, 2016. This unaudited gain on the First Disposal is of a one-off and non-recurring nature. Please refer to the announcement of the Company dated 18 January, 2016 for details.

Secondly, a gain on the disposal of Million Wave Limited (融豐有限公司) (the “**Second Disposal**”) of approximately HK\$78.6 million is expected to be recognized in the Group’s final results for the year ended 31 March, 2017. Such unaudited gain on the Second Disposal is also of a one-off and non-recurring nature. Please refer to the announcement of the Company dated 14 October, 2016; 9 November, 2016; 12 December, 2016; and 17 January 2017; and the circular dated 24 November, 2016 for details.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the year ended 31 March 2017, and other information currently available to the Group, and is not based on any financial data or information that has been audited or reviewed by the auditors of the Company. The final results announcement of the Company for the year ended 31 March, 2017, is expected to be released by the end of June 2017.

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

By Order of the Board
Elegance Optical International Holdings Limited
Hui Leung Wah
Chairman

Hong Kong, 24 May 2017

As at the date of this announcement, the executive Directors are Mr. Hui Leung Wah, Mr. Poon Sui Hong, Mr. Hui Chun Yuen and Ms. Wong Chi Yan, the independent non-executive Directors are Mr. Chan Wei, Mr. Chan Ming Kei and Mr. Wan Kit Man, Tony.

* *For identification purpose only*