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南旋控股有限公司

NAMESON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1982)

PROFIT WARNING

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

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, the Group is expected to record a loss for the year ended 31 March 2019 as compared to a profit of approximately HK\$327 million for the year ended 31 March 2018. Despite the Group’s core revenue from manufacturing of knitwear products for the full financial year were stronger, it experienced some profit margin pressure but the expected loss is attributable to an expected impairment provision on the intangible assets relating to V. Success Limited and its subsidiaries (“**V. Success Group**”), which is non-cash in nature. The V. Success Group manufactures knitted uppers for footwear and knitted upper shoes. The amount of the expected impairment provision on the intangible assets relating to V. Success Group is arrived at on a prudent basis after considering the global economic uncertainties, fast-changing market environment and intense competition currently faced by the Group in such industry. The impairment provision is estimated to be no less than HK\$500 million.

The Company is still in the process of finalising its financial results for the year ended 31 March 2019. The Board wishes to emphasise that the information contained in this announcement is based on the preliminary assessment made by the Board based on the information made available to the Board as at the date hereof, which have not been audited or reviewed by the Company’s independent external auditor or the audit committee of the Board and may be subject to further adjustments. The annual results of the Company for the year ended 31 March 2019 will be announced by the end of June 2019.

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

By order of the Board of
Nameson Holdings Limited
Mr. Wong Ting Chung *BBS, JP*
Chairman

9 May 2019

As at the date of this announcement, the Board comprises Mr. Wong Ting Chung BBS, JP (Chairman and chief executive officer), Mr. Wong Wai Yue (Vice Chairman), Mr. Wong Wai Wing, Raymond, Mr. Wong Ting Chun and Mr. Li Po Sing, as executive Directors; Mr. Tam Wai Hung, David and Mr. Wong Ting Kau, as non-executive Directors; Ms. Fan Chiu Fun, Fanny GBM, GBS, JP, Mr. Kan Chung Nin, Tony SBS, JP, Mr. Ong Chor Wei, Mr. Fan Chun Wah, Andrew JP, Ms. Lee Bik Kee, Betty and Mr. Ip Shu Kwan, Stephen GBS, JP, as independent non-executive Directors.