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Veeko®

VEEKO INTERNATIONAL HOLDINGS LIMITED

威高國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1173)

PROFIT WARNING

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

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the five months ended 31 August 2019 and the information currently available, as compared to a loss of HK\$19,049,000 for the six months ended 30 September 2018, the Group is expected to record a significant increase in loss for the six months ended 30 September 2019, mainly due to (i) decrease in sales for both the cosmetics and fashion segments of the Group as a result of the increasing tension of the Sino-American trade war and the further depreciation of Renminbi during the period, which resulted in the continued weakness of the retail environment and abatement in consumption sentiments; and (ii) the provision for onerous contracts of underperforming retail stores expected to be made as at 30 September 2019.

The information contained in this announcement is only based on the preliminary assessment of the Group’s latest management accounts for the five months ended 31 August 2019 and the information currently available to the Company. The Group’s interim results are subject to review by the Board, and the audit committee of the Board. Therefore, the actual results of the Group for the six months ended 30 September 2019 may differ from the information contained in this announcement. Shareholders and potential investors are advised to refer to the details in the interim results announcement of the Company for the six months ended 30 September 2019, which is to be released not later than 30 November 2019.

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

By Order of the Board
Veeko International Holdings Limited
Cheng Chung Man, Johnny
Chairman

Hong Kong, 21 October 2019

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Cheng Chung Man Johnny (Chairman) and Ms. Lam Yuk Sum, one non-executive Director, namely Mr. Lam Man Tin, and three independent non-executive directors, namely Mr. Au-Yeung Hau Cheong, Mr. Cheng Man Loong, Monty and Mr. Yeung Wing Kay.