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SEASON PACIFIC HOLDINGS LIMITED

雲裳衣控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

PROFIT WARNING

This announcement is made by Season Pacific Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the Company’s draft unaudited consolidated management accounts for the six months ended 30 September 2018, the Group is expected to record a loss for the six months ended 30 September 2018 as compared to a net profit for the six months ended 30 September 2017. Based on the relevant information available, the Board considers that such loss was mainly attributable to (1) the recognition of one-off non-cash expenses for share based payment of approximately HK\$9.7 million; (2) non-recurring placing commission and other fees in relation to the placing of new shares of the Company completed in June 2018 of approximately HK\$1.4 million and (3) a decline of approximately 22% of the revenue of the Group for the six months ended 30 September 2018 as compared to same period last year due to lower sales due to difficult trading environments in certain markets.

The information contained in this announcement is only based on a preliminary assessment by the Board based on the information currently available to the Company and the draft unaudited consolidated management accounts of the Company for the six months ended 30 September 2018 prepared by the management of the Company, which have not yet been confirmed or reviewed by the audit committee of the Company and have not yet been finalised as at the date of this announcement. The Company expects to publish an announcement on the interim results of the Group for the six months ended 30 September 2018 in or about mid November 2018 in accordance with the Listing Rules.

* For identification purpose only

The Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and read the announcement of the interim results of the Company for the six months ended 30 September 2018 carefully when it is published.

By order of the Board
Season Pacific Holdings Limited
Cheung Lui

Chairman, Chief Executive Officer & Executive Director

Hong Kong, 31 October 2018

As at the date of this announcement, the executive Directors are Mr. Cheung Lui, Mr. Chak Ka Wai and Mr. Yu Xiu Yang, the non-executive Director is Ms. Chin Ying Ying; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Choi Sheung Jeffrey and Ms. Luk Huen Ling Claire.