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**英皇鐘錶珠寶有限公司**  
**EMPEROR WATCH & JEWELLERY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code : 887)**

**PROFIT WARNING**

This announcement is made by Emperor Watch & Jewellery Limited (the “**Company**”) (together with its subsidiaries collectively referred to as the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on the preliminary review on the latest available financial information of the Group, the Group expects to record a substantial decrease in net profit for the year ended 31 December 2019 (the “**Year**”) as compared with that for the last financial year ended 31 December 2018 (the “**Last Year**”). Excluding the depreciation charge of its self-owned store and subject to further assessment on potential impairment, the net profit as adjusted for the Year is expected to decrease by not more than 40%, as compared with that for the Last Year. Such decrease of adjusted net profit is mainly attributable to a significant decline in sales revenue in Hong Kong as a result of falling visitor arrivals and dampening consumption sentiment in relation to local social issues in the second half of 2019.

As the Group’s audited annual results for the Year have not yet been finalized, the information contained in this announcement is only a preliminary assessment by the management of the Company which is based on the latest financial information available. Shareholders and potential investors are advised to refer to the annual results announcement of the Company for the Year which will be released in due course.

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

By order of the Board  
**Emperor Watch & Jewellery Limited**  
**Cindy Yeung**  
*Chairperson*

Hong Kong, 7 February 2020

As at the date hereof, the Board comprises:

*Executive Directors:*

Ms. Cindy Yeung  
Mr. Wong Chi Fai  
Ms. Fan Man Seung, Vanessa

*Independent Non-Executive Directors:*

Ms. Chan Sim Ling, Irene  
Mr. Liu Hing Hung  
Ms. Chan Wiling, Yvonne