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## **GOLDLION HOLDINGS LIMITED**

**金利來集團有限公司**

*(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)*

**(Stock code: 00533)**

### **PROFIT WARNING**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

The Board of Directors (the “Board”) of Goldlion Holdings Limited (the “Company”) announces that based on its preliminary assessment of the unaudited consolidated management accounts of the Company and its subsidiaries (the “Group”) for the year ended 31st December 2020 (the “Year”), it is expected that the Group will record a profit of approximately HK\$147 million for the Year, as compared with the profit of HK\$306 million of last year, mainly due to fair value losses on the Group’s investment properties are expected to be recorded for the Year as against fair value gains for last year. If fair value gains/losses after tax on investment properties were excluded, it is expected that the profit will be approximately HK\$194 million for the Year, as compared with the profit of HK\$257 million of last year.

The decrease of the Group’s profits is mainly in the following areas:

1. Notwithstanding that the COVID-19 pandemic (the “Pandemic”) in China Mainland has been relatively stable in second half of the Year, the Group’s apparel sales for the Year is still lower than last year mainly due to the impacts of the Pandemic. Operations of the Group’s various retail outlets primarily in China Mainland (including those operated by our distributors) were severely affected by the Pandemic especially in the first half of the Year. To relieve the difficulties of our distributors in China Mainland, the Group has granted special sales return allowances to them.
2. Decrease in licensing income for the Year as compared to the corresponding period last year as the Group has granted special fee reductions to the licensees in view of their challenging operating conditions.

The Company is still in the process of finalizing the Group’s annual results for the Year. The information contained in this announcement is based on a preliminary assessment by the Board based on information currently available including the unaudited consolidated management accounts of the Group for the Year, which have not been confirmed, reviewed or audited by the auditors or the Audit Committee of the Company.

The final results announcement for the Year is expected to be published on or about 17th March 2021.

**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  
**Kam Yiu Kwok**  
*Company Secretary*

Hong Kong, 10th February 2021

As at the date of this announcement, the Directors of the Company comprise Mr. Tsang Chi Ming, Ricky and Madam Wong Lei Kuan as executive Directors; Mr. Ng Ming Wah, Charles as a non-executive Director; and Dr. Lau Yue Sun, Mr. Li Ka Fai, David and Mr. Ngan On Tak as independent non-executive Directors.