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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 of the Company (“**Shareholders**”) and potential investors that, based on the preliminary review of the latest available financial information of the Group, the Group expects to record a consolidated loss for the year ended 31 December 2015 (“**Year**”) as compared with a consolidated profit for the corresponding year ended 31 December 2014.

Such consolidated loss is mainly attributable to:-

- (1) a decrease in revenue as a result of (i) a decline of the foot traffic affected by the strong Hong Kong Dollars and unfavourable Hong Kong tourism environment; and (ii) weakened consumer sentiment in response to the lackluster macro-economic conditions and continued austerity initiatives in the PRC; and
- (2) a high rental pressure in Hong Kong.

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 to the management. Shareholders and potential investors are advised to refer to the annual results announcement of the Company for the Year which is expected to be released in March 2016.

**Shareholders and potential investors are therefore 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, 22 January 2016

As at the date hereof, the Board comprises:

*Executive Directors:*

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

*Independent Non-Executive Directors:* Ms. Yip Kam Man  
Mr. Chan Hon Piu  
Ms. Lai Ka Fung, May