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ODELLA LEATHER HOLDINGS LIMITED

愛特麗皮革控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

PROFIT WARNING

This announcement is made by Odella Leather Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

After preliminary assessment on the unaudited consolidated management accounts of the Group for the nine months ended 31 March 2017, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that it is anticipated that the revenue, gross profit and net profit after tax of the Group for the nine months ended 31 March 2017 would decrease significantly as compared to those of the corresponding periods in 2016. The turnover and gross profit for the nine months ended 31 March 2017 are expected to drop by more than 15% and 36% respectively, as compared to those for the nine months ended 31 March 2016 and that the Group is expected to record a net loss after tax.

The expected loss for the nine months ended 31 March 2017 is primarily due to (1) seasonal factors in the leather garment industry; and (2) one-off professional fees associated with the general offer.

The Company is in the process of finalising the financial results of the Group for the nine months ended 31 March 2017. The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the nine months ended 31 March 2017 and is not based on any figures or information which have been audited or reviewed by the auditors of the Company. Details on the financial information of the Group for the nine months ended 31 March 2017 will be disclosed in the Third Quarterly Results announcement, which is expected to be released on or about 15 May 2017. Shareholders and potential investors are advised to read carefully the Third Quarterly Results announcement of the Company when it is released.

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

By Order of the Board
Odella Leather Holdings Limited
Zhu Yongjun
Chairman and Chief Executive Officer

Hong Kong, 10 May 2017

As at the date of this announcement, the Company's executive directors are Mr. Zhu Yongjun (Chairman), Mr. Tang Yau Sing; the non-executive director is Mr. Shao Zuosheng; and the independent non-executive directors are Mr. Cheung Kam Tong, Antonio, Mr. Chui Man Lung Everett and Mr. Han Chu.