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Shirble Department Store Holdings (China) Limited

歲寶百貨控股（中國）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 312)

PROFIT WARNING

This announcement is made by Shirble Department Store Holdings (China) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review by the Company of the consolidated financial results of the Group for the twelve months ended 31 December 2011, there may be a substantial decrease in the net profit of the Group for the year ended 31 December 2011 as compared to the year ended 31 December 2010. The factors attributable to the decrease in net profit include, inter alia, (a) the increase in administrative expenses and operating costs (mainly rental expenses and personnel costs) incurred for the immature stores opened in 2010 and 2011 outpacing the increment in sales during the year; (b) impairment loss; (c) increase in personnel costs; and (d) the decrease in advertising and promotion income as a result of more stringent policy imposed by the government of the People’s Republic of China in the year.

Such information is based only on the information currently available to the Group and a preliminary assessment by the management of the Company with reference to the management accounts of the Group. As the Company is still in the process of finalising the audited annual results of the Group for the year ended 31 December 2011, the total impact on the results of the Group cannot be ascertained at the moment. Investors are advised to read carefully the audited annual results announcement of the Group for the year ended 31 December 2011 (the “**2011 Annual Results Announcement**”) which is expected to be published on 12 June 2012. Further details of the Group’s results and performance will also be disclosed in the annual report of the Company for the year ended 31 December 2011 which is expected to be despatched to the Shareholders thereafter.

Trading in the shares of the Company (the “**Shares**”) on the Stock Exchange has been suspended from 1:00 p.m. on 29 March 2012 pending the publication of the 2011 Annual Results Announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Shirble Department Store Holdings (China) Limited
YANG Xiangbo
Chairman and Acting Chief Executive Officer

Hong Kong, 4 June 2012

As of the date of this announcement, the Board comprises Mr. YANG Xiangbo as the executive Director and Ms. ZHAO Jinlin, Mr. CHEN Fengliang and Mr. JIANG Hongkai as the independent non-executive Directors.