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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**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that it is currently anticipated that there may be a substantial decrease in the net profit of the Group for the six months ended 30 June 2012 as compared to the six months ended 30 June 2011. The decrease was principally attributable to a number of non-recurring or economic factors, including (a) the increases in the administrative expenses and operating costs (mainly rental expenses and personnel costs) incurred for the 10 department stores opened in 2010, 2011 and 2012 were more than the increases in the sales generated during the period; (b) the decrease in the sales generated from the existing department stores amid the economic slowdown; (c) the decrease in the commission income from the concessionaire sales as a result of increasing competition in the retail businesses in Shenzhen; (d) the decrease in the advertising and promotion income as a result of stringent governmental policy effective from December 2011; (e) the lack of recognition of the deferred income in respect of the long-aged pre-paid gift cards issued by the Group and (f) the one-off impairment loss in respect of a property acquired by the Group.

Investors are advised to read carefully the unaudited interim results announcement of the Group for the six months ended 30 June 2012 (the “**2012 Interim Results**”) which is expected to be published on or around 29 January 2013. Further details of the Group’s results and performance will also be disclosed in the interim report of the Company for the six months ended 30 June 2012 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 2012 Interim Results.

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

Hong Kong, 17 January 2013

As of the date of this announcement, the Board comprises Mr. YANG Xiangbo (Chairman) and Mr. LI Kuansen (Chief Executive Officer) as the executive Directors and Ms. ZHAO Jinlin, Mr. CHEN Fengliang and Mr. JIANG Hongkai as the independent non-executive Directors.