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KARRIE INTERNATIONAL HOLDINGS LIMITED

嘉利國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1050)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by Karrie International Holdings Limited (the “**Company**”) in accordance with Part XIVA of the Securities and Futures Ordinance concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Company and its subsidiaries (together the “**Group**”) expect to record a substantial decrease in the net profit for the financial year ended 31 March 2014 (the “**Year**”) as compared to that for the financial year ended 31 March 2013. The decrease in the net profit is mainly attributable to (i) the loss from the consumer-related and service business of the Group, which is still in the development stage; and (ii) the fair value losses of approximately HK\$40 million arising from revaluation of certain foreign exchange forward contracts entered into by the Group with a view to minimizing the Group’s currency risk exposure to fluctuations in Renminbi. The Board wishes to point out that the expected fair value loss does not have any significant cash flow impact on the financial strength of the Group.

Shareholders and potential investors should note that the information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the information currently available, including the unaudited management accounts of the Group, which is yet to be confirmed and has not yet been reviewed or audited by independent auditors of the Company. It is expected that the Company will publish the results of the Group for the Year by the end of June 2014.

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

By order of the Board
Karrie International Holdings Limited
Lee Shu Ki
Director

Hong Kong, 16 June 2014

* For identification purpose only

As at the date of this announcement, the executive Directors are: Mr. Ho Cheuk Fai, Mr. Lee Shu Ki, Ms. Chan Ming Mui, Silvia and Mr. Zhao Kai; the Non-executive Directors are: Mr. Ho Cheuk Ming and Mr. Ho Kai Man; the Independent Non-executive Directors are: Mr. So Wai Chun, Mr. Chan Sui Sum, Raymond and Mr. Fong Hoi Shing.