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WAH SUN HANDBAGS INTERNATIONAL HOLDINGS LIMITED

華新 手袋 國際 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2683)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2018

Reference is made to the prospectus of Wah Sun Handbags International Holdings Limited (the “**Company**”) of 10 January 2018 (the “**Prospectus**”) and the annual report of the Company for the year ended 31 March 2018 and published on 27 June 2018 (the “**2018 Annual Report**”). Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Prospectus and the 2018 Annual Report.

In addition to the information as disclosed in the 2018 Annual Report, the Company would like to provide the following supplemental information.

DEED OF NON-COMPETITION

In order to restrict competition activities with the Company, each of Wah Sun International Holdings Limited, Mr. Ma Hing Man, Mr. Ma Hing Ming, Ms. Ma Lan Chu, Mr. Ma Yum Chee and Ms. Ma Lan Heung (collectively the “**Covenantors**”), being also the Controlling Shareholders, entered into a deed of non-competition dated 2 January 2018 in favour of the Company (the “**Deed of Non-competition**”), to the effect that each of them will not directly or indirectly participate in, or hold any right or interest, or otherwise be involved in any business which may be in competition with the business of the Group from time to time.

The Company wishes to disclose that each of the Covenantors had provided a written confirmation to the Company on 27 June 2018 (the “**Confirmation**”) in respect of (i) their respective compliance with the non-competition covenants and undertakings under the Deed of Non-competition during the year ended 31 March 2018; and (ii) their respective undertaking to continue making annual declarations as to compliance with the terms of the Deed of Non-competition.

Upon receiving the Confirmation from the Covenantors for confirming that he/she/it has duly complied with the non-competition covenants and undertakings under the Deed of Non-competition (the “**Undertakings**”), the independent non-executive directors of the Company (the “**INEDs**”) had reviewed the same as part of the annual review process. In determining whether the Covenantors had fully complied with the Undertakings for the year ended 31 March 2018, the INEDs noted that (i) the Covenantors had declared that they had fully complied with the Undertakings for the year ended 31 March 2018; (ii) no new competing business was reported by the Covenantors for the year ended 31 March 2018; and (iii) there was no particular situation rendering the full compliance of the Undertakings being questionable. In view of the above, the INEDs confirmed that all of the Undertakings were complied with by the Covenantors for the year ended 31 March 2018.

The above additional information does not affect other information contained in the 2018 Annual Report, and save as disclosed in this announcement, the remaining contents of the 2018 Annual Report remain unchanged.

By Order of the Board
Wah Sun Handbags International Holdings Limited
Ma Hing Man
Chairman and Executive Director

Hong Kong, 8 July 2019

As at the date of this announcement, the executive Directors are Mr. Ma Hing Man (Chairman), Mr. Ma Hing Ming (Chief Executive Officer), Ms. Ma Lan Chu, Mr. Ma Yum Chee and Ms. Ma Lan Heung; and the independent non-executive Directors are Mr. Lam Kwok Cheong, Mr. Wong Wai Keung Frederick and Mr. Yeung Chi Wai.