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UKF (HOLDINGS) LIMITED

英裘(控股)有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 08168)

PROFIT ALERT

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a substantial drop in the 4th Quarter Profit as compared to the net profit for the corresponding period in 2013. However, insofar as the Group's annual results are concerned, the net profit for the year ended 31 March 2014 is expected to increase compared to that of the year ended 31 March 2013.

This profit alert announcement is only based on the preliminary review on the unaudited consolidated management accounts of the Group, which has not been confirmed nor audited by the Company's auditors.

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

This announcement is made by UKF (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 of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "**SFO**").

Based on the preliminary review by the Company's management on the unaudited consolidated management accounts of the Group, the board (the "**Board**") of directors of the Company (the "**Directors**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that the Group is expected to record a substantial drop in the net profit for the three months ended 31 March 2014 ("**4th Quarter Net Profit**") as compared to the net profit for the corresponding period in 2013. However, insofar as the Group's annual results are concerned, the net profit for the year ended 31 March 2014 is expected to increase compared to that of the year ended 31 March 2013.

Based on the information currently available, the Board considers that such substantial drop in the 4th Quarter Net Profit was mainly due to the decrease in market price of mink and fox skins in fur auctions during the three months ended 31 March 2014.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company in accordance with the unaudited consolidated management accounts of the Group for the three months ended 31 March 2014, which has not been confirmed nor audited by the Company's auditors. The Company is in the process of finalising the annual results of the Group for the year ended 31 March 2014. Details of the Group's financial information and performance will be disclosed when the Group's annual results for the year ended 31 March 2014 are announced which is expected to be on 9 June 2014.

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

On behalf of the Board
UKF (Holdings) Limited
Wong Chun Chau
Chairman

Hong Kong, 23 May 2014

Executive Directors:

Mr. Wong Chun Chau

Ms. Kwok Yin Ning

Independent non-executive Directors:

Mr. Ang Wing Fung

Mr. Tang Tat Chi

Mr. Jean-pierre Philippe

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM Website at www.hkgem.com for 7 days from the date of its posting and on the Company's website at www.ukf.com.hk.