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LARRY JEWELRY INTERNATIONAL COMPANY LIMITED

俊文寶石國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8351)

INSIDE INFORMATION

This announcement is made by Larry Jewelry International Company Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 17 May 2017, 19 May 2017 and 31 July 2017 in relation to, among others, the issue of the 6.5% convertible bonds with a principal amount of HK\$100,000,000 by the Company (the “**CB**”) (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company received a demand letter dated 21 October 2019 sent on behalf of Best Fine International Limited, holder of the CB in the principal amount of HK\$100,000,000 (the “**CB Holder**”) to the Company to demand the repayment of the outstanding payment of the aggregate principal of HK\$100,000,000 and interest payment of the CB .

Due to the public events in Hong Kong this year, the retail industry in which the Company operates has been affected, resulting in short-term difficulties in the operation of the Company, which has affected the financial and repayment ability of the Company to some extent.

As of the date of this announcement, although the Company has not yet formulated a specific plan, it is actively discussing with the CB Holder the redemption timetable, repayment plan and other possible restructuring proposals for the CB.

At the same time, the Board is also assessing the financial impact of the repayment of the CB on the Company, and will take corresponding measures to eliminate the impact. The Company will make further announcement(s) as and when appropriate in compliance with the GEM Listing Rules and inform the shareholders and potential investors of any material development of this event.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Larry Jewelry International Company Limited
Lan Yang
Executive Director

Hong Kong, 5 November 2019

As at the date of this announcement, the Board comprises Mr. Lan Yang as executive Director and Mr. Lin Qiu Fa, Mr. Chung Kwok Pong and Mr. Ke Jun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of GEM (www.hkgem.com) for at least 7 days from its date of publication and on the website of the Company at www.larryjewelryinternational.com.