MILAN STATION HOLDINGS LIMITED
米 蘭 站 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1150)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions.

The Board wishes to inform the Shareholders and potential investors that, based on the information (including the Group's unaudited management accounts for the five months ended 31 May 2014) currently available, the Group is expected to record a significant loss for the unaudited interim results of the Group for the six months ending 30 June 2014 as compared to the six months ended 30 June 2013. The expected loss is primarily attributable to the continuing slowdown in the retail market for luxury handbags and the weakened consumption sentiment of customers in the first half of 2014.

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

This announcement is made by Milan Station Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**Inside Information Provisions**").

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, based on the information (including the Group's unaudited management accounts for the five months ended 31 May 2014) currently available, the Group is expected to record a significant loss for the unaudited interim results of the Group for the six months ending 30 June 2014 as compared to the six months ended 30 June 2013. The expected loss is primarily attributable to the continuing slowdown in the retail market for luxury handbags and the weakened consumption sentiment of customers in the first half of 2014.

The information contained in this announcement is only a preliminary assessment by the Board based on information currently available to the Group for the five months ended 31 May 2014, which has not yet been audited or reviewed by the auditor of the Company. The unaudited interim results announcement of the Company for the six months ending 30 June 2014 is expected to be released in August 2014.

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

By order of the Board
Milan Station Holdings Limited
Yiu Kwan Tat
Chairman

Hong Kong, 25 June 2014

As at the date of this announcement, the Board comprises Mr. YIU Kwan Tat and Mr. YIU Kwan Wai, Gary as executive Directors; Mr. TAM B Ray, Billy and Mr. YUEN Lai Yan, Darius as non-executive Directors; and Mr. SO, Stephen Hon Cheung, Mr. FAN Chun Wah, Andrew and Mr. MUI Ho Cheung, Gary as independent non-executive Directors.