GRAND CONCORD INTERNATIONAL HOLDINGS LIMITED
廣豪國際控股有限公司

(incorporated in the British Virgin Islands with limited liability)

(Stock Code: 844)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

The board of directors of the Company (the "**Board**") wishes to inform the shareholders (the "**Shareholders**") and potential investors of the Company that the profit attributable to the Shareholders for the six months ended 30 June 2014 is expected to decrease as compared with that of the corresponding period of 2013.

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

This announcement is made by Grand Concord International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that the profit attributable to the Shareholders for the six months ended 30 June 2014 (the "**Period**") is expected to decrease as compared with that of the corresponding period of 2013.

The Board considers that the expected decrease in profit is principally due to the decrease in gross profit and gross profit margin of the Group. The gross profit was reduced due to the decrease in the average unit selling price of both knitted fabrics and innerwear products and the slight increase in the average unit raw material cost. The average unit manufacturing overhead cost increased as well due to the completion of the building of certain factories and the installation of new machineries to improve the Group's production capacity.

The Group will constantly review its expansion plans by closely monitoring industry trends and other market conditions and will reformulate expansion plans based on its own orders and its judgment about the market if necessary. The Board considers that the Group's overall operation remains sound and its financial position remains stable and healthy despite the expected decrease in profit for the Period.

The Company is still in the progress of finalising the financial results of the Group for the six months ended 30 June 2014. The information contained in this announcement is only based on the preliminary review on the unaudited consolidated management accounts of the Group, which have not been reviewed nor audited by the auditors of the Company as at the date of this announcement. Shareholders and potential investors are advised to peruse the financial results for the Period with care when it is released. The interim results announcement of the Group for the Period is expected to be released by the end of August 2014.

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

By order of the Board
Grand Concord International Holdings Limited
Wong Kin Ling
Chairman

Hong Kong, 30 July 2014

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Wong Kin Ling, Madam Hung Kin, Mr. Wang Shao Hua and Mr. Wei Jin Long; and three independent non-executive directors, namely Mr. Wang Jin Tang, Ms. Tay Sheve Li and Dr. Chan Ah Pun.