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Cabbeen

Cabbeen Fashion Limited

卡賓服飾有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2030)

PROFIT WARNING

This announcement is made by Cabbeen Fashion Limited (the "**Company**" and, 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, Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company and potential investors that based on the Board's preliminary review of the unaudited consolidated management accounts of the Group for the five months ended 31 May 2016 and other information currently available to the Board, the Board expects that the net profit of the Group for the six months ending 30 June 2016 will decrease by more than 30% as compared to that of the same period in 2015. The Board considers that the expected decrease in net profit for the six months ending 30 June 2016 is mainly attributable to lower-than-expected revenue from consignment and self-managed stores, an increase in provision for sales return and inventory, an increase in selling and distribution expenses, a reduction of government grant income and stock loss on flooding in one of our warehouses in Guangzhou.

The decrease in the revenue, an increase in sales return and inventory provision and the increase in selling and distribution expenses reflect the weakening of the retail market in the People's Republic of China (the "**PRC**"), which has started to impact the Group's sales since 2016. The Board expects the weak retail market in the PRC will continue to negatively affect the Group's performance in the second half of 2016.

The stock loss on flooding was resulted from the flooding of one of our warehouses situated in Zengcheng District of Guangzhou City caused by a flood of a river in the area in early June 2016. The full extent of the damage suffered by the Group as a result of the flood has yet to be ascertained. The Group will proceed with filing claims under the relevant insurance policies but it is expected the loss arising from the flooding will have an adverse effect on the Group's results for the six months ending 30 June 2016.

In addition, reference is made to the announcement of the Company dated 21 September 2015 and 20 November 2015 regarding sales targets of its 2016 spring and summer collections, respectively. Taking into account the latest sales data available to the Group, in particular the sales of the first five months of 2016, and the general economic and retail environment of the PRC, the Board expects that the total sales of the Group's 2016 Spring and Summer collections will fall short of their respective targets.

The information contained in this announcement is only based on the assessment by the Board in accordance with the unaudited consolidated management accounts of the Group for the five months ended 31 May 2016 which are recently available, and is not based on any information or figures which have been audited or reviewed by the Company's auditors and may be subject to possible adjustments.

The Board expects that the announcement on the unaudited consolidated interim results of the Group for the six months ending 30 June 2016 will be released in the beginning of August 2016. The consolidated interim results will be reviewed by auditors of the Company prior to publication.

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

By Order of the Board
Cabbeen Fashion Limited
Ziming Yang
Chairman

Hong Kong, 17 June 2016

As at the date of this announcement, the executive Directors are Mr. Ziming Yang, Mr. Siu Keung Ng, Mr. Rongqin Ke and Mr. Qiang Wei; and the independent non-executive Directors are Mr. Yung Kwok Tsui, Mr. Honghui Chen and Mr. Ming Shu Leung.