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Tristate Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 458)

PROFIT WARNING

This announcement is made 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 Group is expected to record an increase in loss for the year ended 31 December 2016 as compared with those in 2015.

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

This announcement is made by Tristate Holdings Limited (the "Company", together with its subsidiaries, the "Group") 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "SFO").

The board of directors (the "Board") of the Company wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that based on the information currently available, notwithstanding a second half year profit, the Group is expected to record a full year loss for the year ended 31 December 2016 that exceeds the reported loss in 2015. The increase in loss is mainly attributable to the followings:

a) The 2016 consultancy fee income from the Jack Wolfskin China business was substantially lower than 2015 due to different basis of calculation. This together with the persisting soft China retail market has impacted the performance of our China distribution business in 2016; and

b) In 2016, the Group continued its new brand investment, in particular the brand "C.P. Company" the Group acquired in late 2015. Throughout the year, the Group has combined effort to set up the global organisation and operations of "C.P. Company", complete the Fall/Winter 2016 fulfilment and prepare the Spring/Summer 2017 collection. In 2016, the brand only contributed revenue to the Group from the second half year.

As the Group is still in the process of finalising its annual results for the year ended 31 December 2016, the information contained in this announcement is only based on a preliminary assessment by the management of the Company's information currently available, and such information has not been audited or reviewed by the Company's auditor. Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Company for the year ended 31 December 2016, which is expected to be released in the latter part of March 2017.

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

On behalf of the Board
WANG Kin Chung, Peter
Chairman and Chief Executive Officer

Hong Kong, 8 March 2017

As at the date of this announcement, the Board comprises one Executive Director, Mr. WANG Kin Chung, Peter; three Non-Executive Directors, namely Ms. WANG KOO Yik Chun, Ms. MAK WANG Wing Yee, Winnie and Dr. WANG Shui Chung, Patrick; and three Independent Non-Executive Directors, namely Mr. LO Kai Yiu, Anthony, Mr. James Christopher KRALIK and Mr. Peter TAN.