GIORDANO

GIORDANO INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 709)

PROFIT WARNING

This announcement is made by Giordano International Limited (the "Company" and, together with its subsidiaries, the "Group") pursuant to rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the "Board") of the Company would like to inform the shareholders of the Company (the "Shareholders") and potential investors that, based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and the information currently available to the Board, it is expected that the Group may record an approximate 28% decrease in underlying operating performance, or an approximate 38% decrease in the unaudited profit attributable to Shareholders for the six months ended June 30, 2019, following adoption of the new Hong Kong Financial Reporting Standards 16, Leases, which took effect on January 1, 2019.

The Board is of the view that the decrease was largely confined to the Greater China Region, which in turn was primarily attributable to, among other matters, the weak retail environment and poor market sentiment in those regions stemming from the Sino-US trade war.

The Company is still in the course of preparing and finalizing its interim consolidated financial results for the six months ended June 30, 2019. The information contained in this announcement is only based on a preliminary assessment by the Board of the information currently available to it, including the unaudited consolidated management accounts of the Group for the six months ended June 30, 2019, which have not been confirmed, reviewed or finalized by the Audit Committee of the Board and have not been reviewed by the Company's auditor as at the date of this announcement. The interim results announcement of the Company is expected to be announced in August 2019.

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

By Order of the Board
LAU Kwok Kuen, Peter
Chairman and Chief Executive

Hong Kong, July 15, 2019

As at the date of this announcement, the Board comprises three executive directors; namely, Dr. LAU Kwok Kuen, Peter (Chairman and Chief Executive), Dr. CHAN Ka Wai and Mr. Mark Alan LOYND; two non-executive directors; namely, Dr. CHENG Chi Kong and Mr. CHAN Sai Cheong; and four independent non-executive directors; namely, Dr. Barry John BUTTIFANT, Mr. KWONG Ki Chi, Professor WONG Yuk (alias, HUANG Xu) and Dr. Alison Elizabeth LLOYD.