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JOYCE

Joyce Boutique Group Limited

(incorporated in Hong Kong with limited liability)

Stock Code: 647

PROFIT WARNING

This announcement is made by Joyce Boutique Group 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

On recent review of the unaudited consolidated management accounts for the five months ended 31 August 2019, the board of directors of the Company (the “**Board**”) advises shareholders and investors that the Group’s consolidated revenue for the six months ending 30 September 2019 is expected to decline by over 15%, and loss attributable to shareholders to nearly double, compared to the corresponding period in 2018. This unfavourable performance was caused by a sharp downturn in market conditions after June. It is quite possible that market conditions may stay bad before they start to get better.

This information contained in this announcement is only a preliminary assessment by the Board based on information currently available to it, which was neither reviewed nor audited by the Company’s auditors. The Group’s results for the six months ending 30 September 2019 are expected to be published before the end of November 2019.

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

By Order of the Board
Kevin C. Y. Hui
Company Secretary

Hong Kong, 24 September 2019

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Stephen T. H. Ng, Ms. Doreen Y. F. Lee and Mr. Paul Y. C. Tsui, together with three Independent Non-executive Directors, namely Mr. Antonio Chan, Mr. Eric K. K. Lo and Mr. T. Y. Ng.