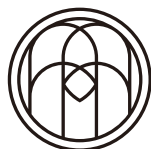


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FORWARD FASHION  
HOLDINGS

**Forward Fashion (International) Holdings Company Limited**

**尚晉(國際)控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2528)**

**SUPPLEMENTAL ANNOUNCEMENT  
REVISION AND RENEWAL OF ANNUAL CAPS OF  
CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the announcement of the Company dated 6 May 2021 (the “**Announcement**”) in relation to, among other things, the Revised Annual Cap and the Renewed Annual Caps. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, Twelve S.A. is directly held by an Independent Third Party and is a connected person of the Company only for the reason of its 40% equity interest in NB China. Save as being a substantial shareholder of NB China, Twelve S.A. does not have any other relationship with the Company.

As at the date of the Announcement, the independent non-executive Directors had reserved their views on the Revised Annual Cap and the Renewed Annual Caps as they required additional time and information to consider whether the terms of the transaction under the NB Cooperation Agreement including the Revised Annual Cap and the Renewed Annual Caps are fair and reasonable and on normal commercial terms.

The Company wishes to update the Shareholders and the potential investors of the Company that as at the date of this announcement, the independent non-executive Directors have confirmed their view that the terms of the transaction under the NB Cooperation Agreement including the Revised Annual Cap and the Renewed Annual Caps are fair and reasonable, the transaction is on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole.

In view of the latest update as disclosed above, pursuant to Rule 14A.101 of the Listing Rules, as (i) Twelve S.A. is a connected person of the Company at the subsidiary level; (ii) the Board has approved the Revised Annual Cap and the Renewed Annual Caps; and (iii) the independent non-executive Directors have confirmed that the terms of the transaction under the NB Cooperation Agreement including the Revised Annual Cap and the Renewed Annual Caps are fair and reasonable, the transaction is on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole, the Revised Annual Cap and the Renewed Annual Caps are only subject to the reporting, annual review and announcement requirements but are exempt from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As a result, no circular will be despatched to the Shareholders and no application of waiver from strict compliance with Rule 14A.36 of the Listing Rules in relation to the requirement for the Company to hold a general meeting to approve a connected transaction under Rule 14A.37 of the Listing Rules will be made to the Stock Exchange.

Save as stated above, all other information set out in the Announcement remains unchanged.

By Order of the Board  
**Forward Fashion (International) Holdings Company Limited**  
**Fan Wing Ting**  
*Chairman*

Hong Kong, 18 May 2021

*As at the date of this announcement, the Board comprises Mr. Fan Wing Ting, Ms. Chen Xingyi, Mr. Kevin Trantallis, Mr. Fong Yat Ming and Ms. Fan Tammy as the Executive Directors, and Mr. Chau Kwok Keung, Mr. Yu Chun Kau and Mr. Cheung Chun Yue, Anthony as the Independent Non-executive Directors.*