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# GIORDANO

## GIORDANO INTERNATIONAL LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 709)**

### **POSITIVE PROFIT ALERT**

Giordano International Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) makes this announcement 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group expects to record a net profit attributable to Shareholders (“**Net Profit**”) in the range of HK\$91 million to HK\$101 million for the six months ended June 30, 2022, representing an increase ranging from 52% to 68%, as compared with the Net Profit of HK\$60 million for the corresponding period in 2021. The significant increase in profit (compared to the six months ended June 30, 2021) is mainly attributable to the continuing improvement in sales since the last quarter of 2021, particularly in the Southeast Asian and the Gulf Cooperation Council markets following the alleviation of movement control measures imposed by governments to contain the spread of the COVID-19 pandemic and the effective cost control measures adopted by the Group.

At the date of this announcement, the Company is in the process of finalizing the interim results for the six months ended June 30, 2022. The information contained in this announcement is a preliminary assessment based on the information currently available to it, including the unaudited consolidated management accounts of the Company for the six months ended June 30, 2022, which have not been reviewed or audited by the Company's auditor or the audit committee of the Company and are subject to adjustments. The interim results announcement of the Company will be released in August 2022.

Reference is made to the joint announcement (the "**Joint Announcement**") issued by the Company and Clear Prosper Global Limited (the "**Offeror**") dated June 23, 2022 in relation to, amongst other things, the voluntary conditional cash offers (the "**Voluntary General Offers**") to be made by the Offeror (i) to acquire all the Offer Shares (as defined in the Joint Announcement), being all the shares of the Company ("**Shares**") in issue, other than those Shares already owned by the Offeror and its Concert Parties (as defined in the Joint Announcement); and (ii) to cancel all the outstanding Share Options (as defined in the Joint Announcement).

The profit alert (the "**Profit Alert**") included in this announcement constitutes a profit forecast under Rule 10 of The Code on Takeovers and Mergers of Hong Kong (the "**Takeovers Code**") and should therefore be reported on by the Company's financial advisers and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09(2)(a) of the Listing Rules and pursuant to Part XIVA of the SFO, the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Under Rule 10.4 and Practice Note 2 of the Takeovers Code, if a profit forecast is made during an offer period and is first published in an announcement, it must be repeated in full, together with the reports from the Company's financial advisers and auditors on the said profit forecast, in the next document to be sent to the Shareholders by the Company (the "**Shareholders' Document**"). However, if the interim results of the Company for the six months ended June 30, 2022 which fall within the ambit of Rule 10.9 of the Takeovers Code, are published prior to the despatch of the next Shareholders' Document and the relevant results together with the notes to the financial statements are incorporated by reference in the next Shareholders' Document, the requirements to report on the financial statements under Rule 10.4 of the Takeovers Code will no longer apply.

**Shareholders and potential investors should note that the Profit Alert has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors should therefore exercise caution in placing reliance on the Profit Alert in assessing the merits of the Voluntary General Offers. Shareholders and potential investors are advised to exercise caution when dealing in securities of the Company.**

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

Hong Kong, July 7, 2022

*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 three independent non-executive directors; namely, Dr Barry John BUTTIFANT, Professor WONG Yuk (alias, HUANG Xu) and Dr Alison Elizabeth LLOYD.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*