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## **SUPPLEMENTAL ANNOUNCEMENT TO THE ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2022**

Reference is made to the announcement of China Outfitters Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 22 August 2022 (the “**2022 Interim Results Announcement**”) in relation to the unaudited interim condensed consolidated results of the Group for the six months ended 30 June 2022. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the 2022 Interim Results Announcement.

As disclosed in the 2022 Interim Results Announcement, the Group has two business segments which include (i) the apparel and accessories segment engaged in the business of the design, manufacturing, marketing and sale of apparel products and accessories in the PRC, with a focus on menswear; and (ii) the property development segment engaged in the business of the development of properties in the PRC. The Board wishes to supplement the details of the Group’s property development segment as follows:

### **Properties under Development**

The Group’s property development segment represents the properties under development which are situated at No.833, Shuiyun Road, China (Shanghai) Pilot Free Trade Zone Lin-Gang Special Area. The site area of the project is approximately 5,819 square meters and the floor area is approximately 11,637 square meters, which mainly includes commercial area of approximately 3,435 square meters and residential area of approximately 7,600 square meters.

The properties under development are indirectly wholly owned by the Company. As at 30 June 2022, the carrying amount of the properties under development is RMB211.8 million. The percentage of stage of completion of the project is approximately 99%. Currently, the Group is in the process of finalising the settlement of the main construction contract of the project and applying for the permit for advance sale of commodity houses from the relevant governmental authorities.

The Board expects the construction of the properties under development will be completed in the second half of 2022. When completion and the permit for advance sale of commodity houses is obtained, the properties are expected to be sold in the second half of 2022 and the first half of 2023 to recover funds. After sale of the properties, the Board expects that the Group will no longer engage in the property development business.

By Order of the Board  
**China Outfitters Holdings Limited**  
**Zhang Yongli**  
*Chairman*

Shanghai, 5 September 2022

*As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun; the non-executive Director is Mr. Wang Wei; and the independent non-executive Directors are Mr. Kwong Wilson Wai Sun, Mr. Cui Yi and Mr. Yeung Chi Wai.*