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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)

PROFIT WARNING

This announcement is made by Forward Fashion (International) Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2022 and the information currently available to the Board, the Group is expected to record a consolidated net loss of not less than HK\$37 million for the twelve months ended 31 December 2022 as compared with the net profit of HK\$31.6 million for the twelve months ended 31 December 2021.

The Board is of the view that the expected turnaround from profit to loss is mainly due to the adverse impact of the novel coronavirus (COVID-19) pandemic (the “**Pandemic**”) in Mainland China, Macau, Hong Kong and Taiwan (“**Greater China**”) which has continued to affect the sales of the Group in Greater China in 2022. The Group has strengthened management and cost control measures to minimize the negative impact of the Pandemic.

The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2022 and the information currently available to the Board, which are subject to finalisation and necessary adjustments and have not been confirmed or reviewed by the Company’s auditor or the audit committee of the Group. Therefore, the actual consolidated results of the Group for the twelve months ended 31 December 2022, which are expected to be released in March 2023, may differ from the information contained in this announcement.

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

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

Hong Kong, 14 February 2023

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. Yu Chun Kau, Mr. Ng Kam Tsun and Mr. Sze Irons as the Independent Non-executive Directors.