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Win Hanverky Holdings Limited

永嘉集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 3322)

VOLUNTARY ANNOUNCEMENT SAME STORE SALES GROWTH FOR THE FIRST QUARTER OF 2024

This announcement is published on a voluntary basis by the board of directors (the “**Board**”) of Win Hanverky Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) so as to provide an update on the same store sales performance regarding the high-end fashion retailing business of the Group (“**High-end Fashion Retailing Business**”) for the three months ended 31 March 2024 (“**First Quarter 2024**”).

As announced by the Company on 10 October 2023, 皆柏貿易(杭州)有限公司 (Kepac Trading (Hangzhou) Limited[^]), a wholly-owned subsidiary under the High-end Fashion Retailing Business, entered into a disposal agreement with a third party and agreed to sell, assign and novate the inventories and licensed store assets for the fashion brand “*Champion*” to the third party. The High-end Fashion Retailing Business ceased to operate the licensed stores of “*Champion*” after the completion of the disposal in December 2023 and related operations are regarded as discontinued operations. The same store sales performance, including the number of offline stores, in this announcement reflects continuing operations only.

The same store sales growth rate of the offline stores under the High-end Fashion Retailing Business for the First Quarter 2024 was approximately –25% (see below table), whereas the overall revenue growth rate of the High-end Fashion Retailing Business for the First Quarter 2024 was approximately –8%.

Remark:

[^] *The relevant English name is only a transliteration of the Chinese name for reference only.*

The same store sales growth rate of the offline stores under the High-end Fashion Retailing Business in various geographical segments was as follows:

	Same store sales growth rate*
	Year-on-year change First Quarter 2024
Mainland China	-30%
Hong Kong and Macau	-8%
Others	-23%
Group	-25%

As at 31 March 2024, the Group had a total of 115 offline stores (31 March 2023: 110 offline stores) under the High-end Fashion Retailing Business in the following geographical segments:

	Number of offline stores**		
	As at		
	31 March 2024	31 March 2023	Change
Mainland China	86	83	+ 3
Hong Kong and Macau	18	17	+ 1
Others	11	10	+ 1
Group	115	110	+ 5

As at 31 December 2023, the Group had a total of 123 offline stores under the High-end Fashion Retailing Business.

Remark:

* *Same store sales growth rate represents a comparison of sales of the same offline stores having full month operations in the comparable periods.*

** *Number of offline stores includes stores not having full month operations in the comparable periods.*

CAUTION STATEMENT

The Board wishes to remind investors that the above operational data is based on the Group's internal records which have not been audited by auditors. Revenue from the High-end Fashion Retailing Business accounted for 19.8% of the Group's total revenue from continuing operations for the year 2023 (2022: 12.9% (restated)). The data in this announcement do not constitute, represent or indicate the Group's total revenue or full financial performance and the information contained in this announcement may be subject to change and adjustment.

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

By Order of the Board
Win Hanverky Holdings Limited
Li Kwok Tung Roy
Chairman

Hong Kong, 15 April 2024

As at the date of this announcement, the directors are Li Kwok Tung Roy, Lai Ching Ping, Lee Kwok Leung, Wong Chi Keung, Kwan Kai Cheong[#], Ma Ka Chun[#] and Chan Kit Fun Fanny[#].

[#] *Independent non-executive directors*