GIORDANO

GIORDANO INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 709)

PROFIT WARNING

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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") would like to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2024 and the information currently available to the Board, the profit attributable to Shareholders (the "**Profit**") is anticipated to be in the range of HK$205 million to HK$225 million for the year ended December 31, 2024, representing a substantial reduction from the previous year.

The decline in Profit is mainly attributable to the factors that were already reflected in the Group's results for the first half of the financial year, but which nonetheless also impact the Group's results for the period, including one-off non-recurring and non-comparable expenses stemming from the corporate requisition exercise in the first half of the financial year and the reduced share of profits from the South Korean joint venture due to the underperformance of its underlying business, coupled with the decrease in fair value gain, the former Group CEO's severance package, underperformance in Greater China, discontinuation of the consumption voucher scheme in Hong Kong and the lack of rental subsidies which affected the Group's performance throughout the financial year and investment into the transformation associated with our five-year strategy *'Giordano – Beyond Boundaries'* (the "**Strategy**"). The positive effect of the Group's revenue growth in the second half of the financial year upon the roll-out of the Strategy ensured our operating expenses were stable, albeit there were increased operating expenses used towards revitalizing the Giordano brand portfolio and recalibrate distribution channels, including the expansion of our online sales, while managing the rationalization of store operations in Mainland China.

The Company is still in the course of preparing and finalizing its consolidated financial results for the year ended December 31, 2024. The information contained in this announcement is a preliminary assessment based on the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the year ended December 31, 2024, which have not been confirmed or reviewed by the Company's auditor or the audit committee of the Board and which may be subject to adjustments. The Company expects to publish the final results in March 2025.

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

By Order of the Board
Colin Melville Kennedy CURRIE
Executive Director and Chief Executive

Hong Kong, February 13, 2025

At the date of this announcement, the Board comprises four Executive Directors; namely, Mr Colin Melville Kennedy CURRIE (Chief Executive), Dr CHAN Ka Wai, Mr Mark Alan LOYND, and Mr LEE Chi Hin, Jacob; three Non-executive Directors; namely, Mr TSANG On Yip, Patrick (Chairman), Ms CHENG Chi-Man, Sonia and Mr CHENG Chi Leong, Christopher; and four Independent Non-executive Directors; namely, Professor WONG Yuk (alias, HUANG Xu), Dr Alison Elizabeth LLOYD, Mr Victor HUANG and Mr CHAU Kwok Wing Kelvin.