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## **TACK FIORI INTERNATIONAL GROUP LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 928)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary assessment of the Group's unaudited management account for the year ended 31 March 2015 and the information currently available to the Board, the Group is expected to record a loss for the year ended 31 March 2015. However, the overall loss is expected to be decreased as compared with that of the corresponding period in 2014.

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

This announcement is made by Tack Fiori International Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

The board of directors (the "**Board**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment of the Group's unaudited management accounts for the year ended 31 March 2015 and information currently available to the Board, the Group is expected to record a loss for the year ended 31 March 2015. However, the overall loss is expected to be decreased as compared with that of the corresponding period in 2014. The Board considers that the decrease in loss for the year ended 31 March 2015 is principally attributable to (i) the removal of losses related to the discontinued operations of approximately HK\$40.23 million; (ii) the impairment on property, plant and equipment of approximately HK\$6.14 million recognised in the corresponding period in 2014; and (iii) the decrease in administrative, selling and other operating expenses that resulted from the change in focus of sales channel from shops to e-commerce in relation to apparel business, while partly

offset by the increase in impairment on inventories and trademark in aggregate of approximately HK\$16.8 million recognised during the year ended 31 March 2015 and the fair value gain of held-for-trading investment of HK\$14.6 million and other income of HK\$17.32 million recognized in the corresponding period in 2014.

The Company is still in the process of finalising the results of the Group for the year ended 31 March 2015. This profit warning announcement is only based on the preliminary assessment of the Group's unaudited management accounts for the year ended 31 March 2015 and the information currently available to the Board subject to finalisation and necessary adjustments which has not been confirmed nor audited by the Company's auditor.

The final results announcement and other financial information of the Company for the year ended 31 March 2015 is expected to be published not later than the end of June 2015. Shareholders of the Company and potential investors are advised to read the final results announcement of the Company for the year ended 31 March 2015 when it is published.

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

By order of the Board  
**Tack Fiori International Group Limited**  
**Wang Liang**  
*Chairman*

Hong Kong, 9 June 2015

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors:*

Mr. Wang Liang (*Chairman*)  
Dr. Feng Xiaogang  
Mr. Zhang Jack Jiyei

*Independent Non-Executive Directors:*

Mr. Yau Yan Ming, Raymond  
Mr. Lau Yu  
Mr. Zheng Chunlei

*Non-Executive Director:*

Mr. Zhang Bao Yuan