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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 six months ended 30 June 2022 and the information currently available to the Board, the Group is expected to record a net loss of not less than HK\$15 million for the six months ended 30 June 2022 as compared with the net profit of HK\$15.7 million for the six months ended 30 June 2021.

The Board is of the view that the expected loss is mainly due to the ongoing novel coronavirus (COVID-19) pandemic (the “**Pandemic**”) in Mainland China, Macau, Hong Kong and Taiwan (“**Greater China**”) which has significantly affected the apparel retail market in Greater China. In particular, lockdowns of the affected areas have disrupted store operations. Compared to the financial results of the Group for the six months ended 30 June 2021, the unaudited sales and gross profit of the Group for the six months ended 30 June 2022 have dropped by not less than 20% and 23% respectively. The Group has closely monitored the market conditions and adjusted its business strategies and operations (which include proactive cost control measures on merchandise costs, rental expenses and staff costs) to minimise the negative impact of the Pandemic and the lockdown.

The information contained in this announcement is only based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 and the information currently available to the Board, which are subject to finalisation 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 six months ended 30 June 2022, which are expected to be released in August 2022, 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, 28 July 2022

*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.*