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**O Luxe Holdings Limited**

**奧立仕控股有限公司**

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

**(Stock code: 860)**

**(1) POSITIVE PROFIT ALERT**  
**(2) CESSATION OF CONTINUING CONNECTED  
TRANSACTIONS**

This announcement is made by O Luxe Holdings 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 under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

**Positive Profit Alert**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 March 2017 and all information currently available to the Board, it is expected that the Group will record a net profit attributable to the shareholders of the Company for the six months ended 31 March 2017 as compared to a loss in the corresponding period in 2016. Such an increase was mainly attributable to (i) fair value gain of approximately HK\$1.3 million (six months ended 31 March 2016: Fair value loss of HK\$24.7 million) on held-for-trading investment and gain on sales of held-for-trading investments of approximately HK\$9.6 million (six months ended 31 March 2016: Nil); (ii) the increase in interest income of the Group’s money lending business; and (iii) gain on disposal of a subsidiary.

The information contained in this announcement is only a preliminary assessment by the Board based on the Company's unaudited management accounts and the information currently available to the Board, which have not been reviewed or audited by the Company's auditor or the audit committee. As at the date of this announcement, the Company is in the process of finalising the Group's results for the six months ended 31 March 2017, shareholders and potential investors are advised to read carefully the results announcement of the Company for the six months ended 31 March 2017 which is expected to be published on 19 May 2017.

### **Cessation of Continuing Connected Transactions**

Reference is made to the announcement and the circular of the Company respectively dated 21 November 2016 and 8 December 2016 in relation to the continuing connected transactions under the renewed cooperation agreement dated 21 November 2016 (the "**Agreement**") entered into between the Company and Hengdeli Holdings Limited ("**Hengdeli**") for the supply of timepieces by the Group to Hengdeli.

Reference is also made to the announcement of the Company dated 11 May 2017 in relation to the completion (the "**Completion**") of acquisition (the "**Acquisition**") of 60% of the issued share capital of Power Boom International Limited by the Group and the issue of 1,960,000,000 ordinary shares (the "**Consideration Shares**") in the share capital of the Company as payment of consideration in respect of the Acquisition.

Immediately upon the Completion and the issue of the Consideration Shares, the percentage of shareholding of the Company held by Alpha Key Investments Limited ("**Alpha Key**") has dropped from 12.24% to 6.8%. As a result, Alpha Key and Hengdeli, which is the sole shareholder of Alpha Key, and their respective associates (as defined in the Listing Rules) have ceased to be the substantial shareholders (as defined in the Listing Rules) and connected persons (as defined in the Listing Rules) of the Company as from 11 May 2017. Accordingly, the transactions contemplated under the Agreement no longer constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The Agreement remains in full force and effect upon the Completion.

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

By order of the Board  
**O Luxe Holdings Limited**  
**Zhang Jinbing**  
*Chairman*

Hong Kong, 12 May 2017

*As at the date hereof, the Company's executive directors are Mr. Zhang Jinbing (Chairman) and Ho King Fung, Eric (Co-chairman), Mr. Wong Chi Ming, Jeffrey (Chief Executive Officer) and Mr. Yu Fei, Philip, non-executive director is Mr. Xiao Gang, and independent non-executive directors are Mr. Tam Ping Kuen, Daniel, Dr. Li Yifei and Dr. Zhu Zhengfu.*