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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)

PROFIT WARNING

The announcement is made by O Luxe Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the Board, the Group is expected to record a consolidated net loss for the year ended 30 September 2017 which is materially larger as compared to the consolidated net loss for the year ended 30 September 2016 (the “**Expected Loss**”). The Expected Loss is mainly attributable to:

- (i) the substantial decrease in fair value of the goodwill of a subsidiary of the Company which is principally engaged in property investment business for the year ended 30 September 2017;
- (ii) the decrease in fair value of contingent consideration receivable in connection with the profit guarantee receivable from the former owner of Sinoforce Group Limited, as disclosed in the circular of the Company dated 7 November 2014;
- (iii) the decrease in fair value of the gold mining rights of the Group for the year ended 30 September 2017;

- (iv) the increase in equity-settled share based payment for the year ended 30 September 2017; and
- (v) the increase in impairment loss on inventories of the jewellery business of the Group for the year ended 30 September 2017.

Based on the above, the Group expects to record a significant increase in net loss after tax from approximately HK\$33 million for the year ended 30 September 2016 to net loss after tax in the range of approximately HK\$50 million to HK\$97 million for the year ended 30 September 2017.

The Company is still in the process of preparing and finalising the results of the Group for the year ended 30 September 2017. The information contained in this announcement is only based on the preliminary assessment by the Board in accordance with the preliminary valuation results of (i) gold mining rights of the Group; (ii) goodwill of a subsidiary of the Company; and (iii) contingent consideration receivable by the Group, and the unaudited consolidated management accounts of the Group for the year ended 30 September 2017, and is not based on any information or figures which have been audited or reviewed by the Company's auditors and may be subject to possible adjustments.

Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 30 September 2017 which is expected to be announced before 31 December 2017.

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
Ho King Fung, Eric
Chairman

Hong Kong, 10 December 2017

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ho King Fung, Eric (Chairman), Mr. Ho Chi Kit and Mr. Hiroyasu Koma; one non-executive Director, namely Mr. Zhang Jinbing (Co-Chairman); and three independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Mr. Teoh Chun Ming and Mr. Heung Chee Hang, Eric.