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GIORDANO
GIORDANO INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 709)

**POSITIVE PROFIT ALERT
SUPPLEMENTAL ANNOUNCEMENT**

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).

Reference is made to the Company’s positive profit alert announcement dated May 6, 2021.

The board of directors of the Company (the “**Board**”) would like to further inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group expects to record a net profit attributable to shareholders of not less than HK\$50 million for the six months ended June 30, 2021, as compared with the net loss of HK\$175 million for the corresponding period in 2020. The turnaround from loss to profit was primarily due to the double-digit sales increase on the relaxation of social distancing measures, an improved gross margin, the reduction in the Group’s operating expenses, the decrease in impairment loss on right-of-use assets and property, plant and equipment as compared to the HK\$71 million impairment made for the corresponding period ended June 30, 2020.

The Company is in the process of finalizing the interim results for the six months ended June 30, 2021. The information contained in this announcement is a preliminary assessment based on the information currently available to it, including the unaudited consolidated management accounts of the Company for the six months ended June 30, 2021, which have not been confirmed or reviewed by the Company’s auditor or the audit committee of the Board. The interim results announcement of the Company will be released in August 2021.

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

By Order of the Board
LAU Kwok Kuen, Peter
Chairman and Chief Executive

Hong Kong, July 16, 2021

At the date of this announcement, the Board comprises three executive directors; namely, Dr LAU Kwok Kuen, Peter (Chairman and Chief Executive), Dr CHAN Ka Wai and Mr Mark Alan LOYND; two non-executive directors; namely, Dr CHENG Chi Kong and Mr CHAN Sai Cheong; and four independent non-executive directors; namely, Dr Barry John BUTTIFANT, Mr KWONG Ki Chi, Professor WONG Yuk (alias, HUANG Xu) and Dr Alison Elizabeth LLOYD.