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CLARIFICATION ANNOUNCEMENT REGARDING INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2021

Reference is made to the interim results announcement for the six months ended 30 June 2021 of the Group dated 30 August 2021 (the "Announcement"). Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcement.

The Company wishes to clarify the inadvertent clerical mistakes on page 17 of the Chinese version of the Announcement, and such paragraphs should be amended and replaced as follows (the relevant amendments have been underlined for ease of reference):

"二零二一年上半年,在經歷了去年新冠病毒疫情帶來的打擊後,全球經濟呈現復甦跡象。本集團的收入上升 16.6%至港幣 12 億 1,000 萬元(截至二零二零年六月三十日止六個月:港幣 10 億 3,800 萬元),有關收入主要來自成衣製造及貿易業務,受益於中國銷售額上漲、新開拓的客戶及海外買家的需求回升。然而,期內受原材料價格上漲及人民幣升值等因素影響,成衣業務的毛利率受壓並減少。為應對飆升的銷售成本,我們已採取若干嚴格成本控制措施及架構重組項目,成功將銷售及行政開支合共減少港幣 530 萬元至港幣 1 億 9,700 萬元(截至二零二零年六月三十日止六個月:港幣 2 億 200 萬元)。期內溢利為港幣 6,140 萬元,而去年同期虧損為港幣 1,170 萬元。本集團取得令人鼓舞的業績,轉虧為盈利,且肯定了我們正在推行的戰略和發展。

從地區來看,二零二一年首六個月來自中國的收入增長 61.3%至港幣 7 億 890 萬元,佔總收入的 58.6% (截至二零二零年六月三十日止六個月:港幣 4 億 3,950 萬元,佔總收入的 42.3%)。集團向東南亞國家(包括在其他地區)的出口銷售上升,而對美國和歐洲國家的銷售尚未恢復到疫情前的水平。

期內其他收益及虧損為港幣 8,360 萬元(<u>截至二零二零年六月三十日止六個月</u>:港幣 1,840 萬元),主要包括來自投資物業的公平值收益港幣 7,230 萬元(<u>截至二零二零年六月三十日止六個月</u>:港幣 1,210 萬元)。去年與今年同期的收益主要是由於香港物業市場價格上漲所致。

開支方面,儘管收入增加 16.6%,行政開支及銷售開支合共減少港幣 530 萬元,即 2.6%,至港幣 1 億 9,700 萬元(<u>截至二零二零年六月三十日止六個月</u>:港幣 2 億 200 萬元)。 開支下跌的主要原因是通過精益管理改革以及營運流程優化。

本集團錄得所得稅開支港幣 1,860 萬元(<u>截至二零二零年六月三十日止六個月</u>:港幣 1,080 萬元),其中包括與投資物業公平值收益相關的遞延稅項港幣 1,290 萬元(<u>截至</u>二零二零年六月三十日止六個月:港幣 210 萬元)。"

Save as disclosed above, all other content and information set out in the Announcement remain unchanged.

By Order of the Board **High Fashion International Limited Lam Gee Yu, Will**

Executive Director & Managing Director

Hong Kong, 1 September 2021

As at the date of this announcement, the Board comprises of (1) Executive Directors: Mr. Lam Foo Wah, Mr. Lam Gee Yu, Will, Mr. Lam Din Yu, Well and Ms. So Siu Hang, Patricia; (2) Non-executive Director: Mr. Hung Ka Hai, Clement; and (3) Independent Non-executive Directors: Professor Yeung Kwok Wing, Mr. Leung Hok Lim and Mr. Chung Kwok Pan.