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EMBRY HOLDINGS LIMITED

安莉芳控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1388)

ANNOUNCEMENT ON SALES UPDATE FOR THE PERIOD FROM JANUARY TO MARCH OF 2022

The board (the “**Board**”) of directors (the “**Directors**”) of Embry Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the sales performance of the Group for the period from January to March of 2022 (the “**Q1 Period**”).

Information in this announcement is based on the preliminary assessment of the Group’s unaudited consolidated management accounts which have not been reviewed or audited by the auditor of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

The overall sales of the Group during the Q1 Period decreased by approximately 15% as compared to that of the same period of last year. During the Q1 Period, for stores that had been in operation for more than 15 months, same store sales recorded a double-digit decrease year-on-year. As at the end of March 2022, there were a total of 1,205 retail outlets, comprising 1,009 concessionary counters and 196 retail shops. The number of retail outlets net decreased by 46 as compared to the end of December last year. Since the Group has been in the process of adjusting its sales network, the Group will continue to close stores with lower efficiency during 2022 to enhance overall operational efficiency.

On Behalf of the Board of
Embry Holdings Limited
Ngok Ming Chu
Chairman

Hong Kong, 29 April 2022

As at the date of this announcement, the Board comprises four executive Directors, namely Madam Ngok Ming Chu (Chairman), Ms. Cheng Pik Ho Liza (Chief Executive Officer), Mr. Cheng Chuen Chuen and Ms. Lu Qun; and three independent non-executive Directors, namely Mr. Lau Siu Ki, Mr. Lee Kwan Hung and Prof. Lee T. S.