GIORDANO INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 709)

NO MATERIAL CHANGE IN THE FINANCIAL OR TRADING POSITION OR OUTLOOK OF THE GROUP AND NO CHANGE IN THE ADVICE OF THE INDEPENDENT FINANCIAL ADVISER IN RELATION TO THE VOLUNTARY CONDITIONAL CASH OFFERS BY HALCYON SECURITIES LIMITED FOR AND ON BEHALF OF CLEAR PROSPER GLOBAL LIMITED TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND ITS CONCERT PARTIES) IN AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS (OTHER THAN THOSE HELD BY THE EXCLUDED OPTIONHOLDERS) OF GIORDANO INTERNATIONAL LIMITED

Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

We refer to (i) the composite offer and response document jointly issued by Giordano International Limited (the "**Company**") and Clear Prosper Global Limited (the "**Offeror**") dated August 15, 2022 in relation to the Offers (the "**Composite Document**") and (ii) the interim results announcement of the Company for the six months ended June 30, 2022 dated August, 18 2022 (the "**Interim Results Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

NO MATERIAL CHANGE IN THE FINANCIAL OR TRADING POSITION OR OUTLOOK OF THE GROUP

The Directors has confirmed that there had been no material change in the financial or trading position or outlook of the Group since August 12, 2022, being the Latest Practicable Date, up to and including the date of the Interim Results Announcement.

NO CHANGE IN THE ADVICE OF THE INDEPENDENT FINANCIAL ADVISER IN RELATION TO THE OFFERS

The Independent Financial Adviser has confirmed to the Board that the information in the Interim Results Announcement does not affect their advice in relation to the Offers as set out in the "Letter from Altus Capital" in the Composite Document. As such, there is no change to their advice.

The Independent Shareholders and Qualifying Optionholders should read carefully the advice, opinion, financial information of the Group and other additional information contained in the Composite Document, including the recommendation of the Independent Board Committee and the advice from the Independent Financial Adviser as set out in the "Letter from the Independent Board Committee" and the "Letter from Altus Capital" in the Composite Document, before deciding whether to accept the Share Offer and/or the Option Offer.

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

Hong Kong, August 18, 2022

As 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 three independent non-executive directors; namely, Dr. Barry John BUTTIFANT, Professor WONG Yuk (alias, HUANG Xu) and Dr. Alison Elizabeth LLOYD.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.