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## **Profit Warning**

This announcement is made by Crocodile Garments Limited (“**Company**”, and together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (“**SFO**”).

Based on the preliminary assessment of the latest consolidated management accounts of the Group, the board of directors of the Company (“**Board**”) wish to inform the shareholders and investors that the Group’s annual results for the year ended 31 July 2022 is expected to record a consolidated loss attributable to owners of the Company not more than HK\$80 million (2021: loss of HK\$2 million). The estimated increase in loss is primarily due to the fair value losses arising from the revaluation of the Group’s investment properties and investment portfolio, which are non-cash in nature.

Notwithstanding the above information, the overall business, financial positions and cash flow conditions of the Group remain healthy.

The information contained in this announcement is only a preliminary assessment by the Board based on information currently available to it, which has neither been reviewed nor audited by the Company’s auditors.

The Company is preparing its full year results which are subject to further review and assessment by the Company’s audit committee, the Board and the independent auditor of the Company; and the audited annual results of the Group for the year ended 31 July 2022 are expected to be published in mid-October 2022.

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

By Order of the Board  
**Crocodile Garments Limited**  
**Lam Wai Shan, Vanessa**  
Chairman, Executive Director  
and Chief Executive Officer

Hong Kong, 31 August 2022

As at the date of this announcement, the Board comprises four Executive Directors, namely Ms. Lam Wai Shan, Vanessa (Chairman and Chief Executive Officer), Dr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew and Mr. Wan Edward Yee Hwa; two Non-executive Directors, namely Mr. Chow Bing Chiu and Ms. Lam Suk Ying, Diana; and three Independent Non-executive Directors, namely Messrs. Leung Shu Yin, William (Deputy Chairman), Fung Cheuk Nang, Clement and Woo King Hang.