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## **ELEGANCE INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 907)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Group is expected to record a loss for the six months ended 30 September 2011.

It is not based on any figures or information that has been audited or reviewed by the Company's auditors. The unaudited financial results of the Group for the six months ended 30 September 2011 are expected to be announced in November 2011.

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

This announcement is made by Elegance International Holdings Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors of the Company (the "Board") announces that the Group is expected to record a loss for the six months ended 30 September 2011 as contrast to the profit recorded for the same period last year and for the financial year ended 31 March 2011. The range of factors attributable to the loss includes, inter alia, a significant increase in labour costs following further increase of minimum wages in the Mainland China, increase in production costs due to high inflation rate in the Mainland China and the appreciation of Renminbi and sales downturn in the Group's two largest geographical markets in Europe and North America due to poor economic situation and market sentiment.

The Company is still in the process of finalizing the results of the Group for the six months ended 30 September 2011. The information contained in this announcement is a preliminary estimate made by the management of the Company. It is not based on any figures or information that has been audited or reviewed by the Company's auditors. The unaudited financial results of the Group for the six months ended 30 September 2011 are expected to be announced in November 2011.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**ELEGANCE INTERNATIONAL HOLDINGS LIMITED**  
**Hui Leung Wah**  
*Chairman*

Hong Kong, 28 October 2011

*As at the date of this announcement, the executive directors of the Company are Mr. Hui Leung Wah, Mr. Poon Sui Hong, and Mr. Leung Shu Sum, the non-executive directors are Ms. Barbara Lissi and Ms. Paola Marchisio and the independent non-executive directors are Mr. Poon Kwok Fai, Ronald, Dr. Tam Hok Lam, Tommy, PhD, JP and Mr. Wong Chung Mat, Ben, JP.*