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SPEED APPAREL HOLDING LIMITED

尚捷集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8183)

PROFIT WARNING

This announcement is made by Speed Apparel Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board and the preliminary assessment of the Group’s unaudited consolidated management accounts for the three months ended 30 June 2017, the Board expects that the Group will record an increase in its consolidated net loss (without taking into account the non-recurring listing expenses recorded for the relevant periods) for the three months ended 30 June 2017 as compared with the corresponding period in 2016. Such expected increase in the consolidated net loss of the Group was mainly attributable to (i) a decrease of approximately 34% in the Group’s revenue for the three months ended 30 June 2017 as compared to that for the corresponding period in 2016 as certain customers of the Group delayed the schedule for placing orders for the coming autumn/winter collections to the forthcoming quarter; and (ii) an increase in staff cost and benefits of merchandising staff to cope with the Group’s expansion plan as disclosed in the section headed “Statement of business objectives and use of proceeds” of the prospectus of the Company dated 16 May 2017.

As the Company is still in the process of finalising the results of the Group for the three months ended 30 June 2017, the information contained in this announcement is only based on a preliminary assessment with reference to the information currently available to the Board, which are subject to finalisation and potential adjustments and have neither been audited by the Group’s auditor nor reviewed by the audit committee of the Company. The results of the Group for the three months ended 30 June 2017 is expected to be published on or about 9 August 2017.

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

By order of the Board
Speed Apparel Holding Limited
Chan Wing Kai
Chairman of the Board and Executive Director

Hong Kong, 14 July 2017

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

As at the date of this announcement, the executive Directors are Mr. Chan Wing Kai and Mr. Ng Ming Ho; and the independent non-executive Directors are Mr. Kwok Chi Shing, Ms. Chan Siu Lai and Mr. Ma Kwok Fai, Edwin.

This announcement will remain on the website of GEM at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.speedapparel.com.hk.