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TOP FORM INTERNATIONAL LIMITED

黛麗斯國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 333)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the eleven months ended 31 May 2019 and the acceleration of shift in manufacturing capacity from China to overseas due to the on-going trade dispute between the USA and China, it is expected that the Group will record a substantial loss for the Year as compared to a profit after tax of HK\$12,347,000 for the year ended 30 June 2018.

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

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

* *For identification purpose only*

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company and the potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the eleven months ended 31 May 2019 and the acceleration of shift in manufacturing capacity from China to overseas due to the on-going trade dispute between the USA and China, it is expected that the Group will record a substantial loss for the year ending 30 June 2019 (the “**Year**”) as compared to a profit after tax of HK\$12,347,000 for the year ended 30 June 2018.

The estimated loss in the results of the Group is mainly attributable to (i) one-off restructuring expenses associated with the acceleration of capacity shift from China to overseas; (ii) decrease in revenue and a change in product mix where a higher portion of sales was from lower priced products, which also resulted in a lower average selling price as compared with the corresponding period of fiscal 2018; and (iii) increase in general and administrative expenses as the group continued its transformation effort to adapt to the digital era which has reshaped the global apparel industry.

As the Company is yet to finalise the annual results of the Group for the Year, the information in this announcement is only based on a preliminary assessment made by the Company’s management according to the information currently available and the unaudited consolidated management accounts of the Group which have not been audited by the auditors of the Company.

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

On Behalf of the Board
Top Form International Limited
Wong Chung Chong
Chairman

Hong Kong, 21 June 2019

As at the date of this announcement, the Board comprises Mr. Wong Chung Chong, Mr. Wong Kai Chi, Kenneth and Mr. Wong Kai Chung, Kevin as executive directors; Mr. Fung Wai Yiu, Mr. Lucas A.M. Laureys and Mr. Herman Van de Velde as non-executive directors; and Mr. Chow Yu Chun, Alexander, Ms. Leung Churk Yin, Jeanny, Mr. Leung Ying Wah, Lambert and Mr. Lin Sun Mo, Willy as independent non-executive directors.