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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)

OPERATIONAL UPDATE FOR 1ST QUARTER OF FISCAL 2016

In continuation of the efforts to enhance the transparency of Top Form International Limited (the “Company”) and its subsidiaries (together the “Group”), the Board of Directors (the “Board”) of the Company announces the following operational update for the first quarter of fiscal 2016.

MANUFACTURING

During the quarter, China accounted for 41% of the global output, Thailand 50% and Cambodia 9%.

As stated in our strategy, we have further expanded our overseas capacity in Thailand and Cambodian plants bringing the capacity ratio of China versus Overseas from 49%:51% in the first quarter a year ago to 41%:59% in this quarter.

The production performance in all regions remains steady.

SALES

In monetary terms, during the quarter, 61% of sales were to the U.S. market, 21% to the E.U. and 18% to the rest of the world.

Business demand remains price driven which has added cost pressure to our margin. Our order book is full till January 2016.

FINANCIAL POSITION

The financial position of the Group remains healthy with no borrowings.

* *For identification purpose only*

OUTLOOK

Our view of the outlook has not significantly changed from that expressed in our 2015 Annual Report.

The operating environment in the manufacturing locations where we operate continues to be challenging. The statutory minimum wage in Jiangxi Province, China has increased by 11% starting from 1 October 2015 while the statutory minimum wage in Cambodia will further increase by 9% effective from 1 January 2016.

As the operating environment remains challenging and demand is persistently price sensitive, we will continue to improve the efficiency of our operations while seeking for lower cost locations which could offer us strategic opportunities ahead, thereby growing and staying competitive in our markets.

The Board wishes to remind investors that the above operational update for the first quarter of fiscal 2016 is based on the Group's unaudited management accounts. Investors are cautioned not to unduly rely on such information.

In the meantime, shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.

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

Hong Kong, 29 October 2015

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. Marvin Bienenfeld, 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.