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## **SA SA INTERNATIONAL HOLDINGS LIMITED**

**莎莎國際控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 178)**

### **Profit Warning**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

The board of directors of Sa Sa International Holdings Limited (the “Company”) announces that based on its preliminary assessment of the unaudited consolidated management accounts of the Company and its subsidiaries (the “Group”), the Group expects to record a profit attributable to owners of the Company of approximately HK\$31 million to HK\$35 million for the six months ended 30 September 2024, reflecting a year-on-year decline of approximately 65%-69% as compared with a profit attributable to owners of the Company of HK\$102 million for the six months ended 30 September 2023.

The expected reduction in profit attributable to shareholders was mainly due to the Group’s turnover declining 10% -11% year on year.

Within this turnover in the Group’s core market of Hong Kong and Macau, which accounts for 73% of the Group’s total turnover, is expected to decline 18% -19% year on year. This was due to:

- (i) the impact of local residents continued northbound travel to Southern China as well as a significant increase in outbound travel, in part due to the relative strength of the Hong Kong dollar against a basket of other currencies, including the Japanese Yen, thus reducing local consumption; and
- (ii) While tourist travelling numbers into Hong Kong and Macau from Mainland China has remained relatively flat, those travelling tend to be a younger demographic and opting for experiential travel rather than shopping-centric trips, reducing the Group’s turnover from tourism.

We have seen a reduction in the decline in our core market of Hong Kong and Macau from 20.4% year on year in the first quarter of the current financial year to 16% -17% year on year in the second quarter. While we saw further improvement during the first week of the third quarter, which encompassed October National Week holidays, that was flat year-on-

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year, the outlook remains challenging.

The information contained in this announcement is a preliminary assessment by the board of directors of the Company based on information currently available, including the unaudited consolidated management accounts of the Group for the six months ended 30 September 2024, which have not been reviewed or audited by the auditors of the Company, or reviewed by the audit committee of the Company. The interim results announcement for the six months ended 30 September 2024 will be published before 30 November 2024.

**Shareholders and potential investors of the Company are cautioned not to unduly rely on such information and are advised to exercise caution when dealing in the shares of the Company.**

By order of the board of directors  
**Sa Sa International Holdings Limited**  
**KWOK Siu Ming Simon**  
*Chairman and Chief Executive Officer*

Hong Kong, 18 October 2024

As at the date of this announcement, the directors of the Company are:

***Executive Directors***

Dr KWOK Siu Ming Simon, *SBS, JP* (Chairman and Chief Executive Officer)

Dr KWOK LAW Kwai Chun Eleanor, *BBS, JP* (Vice-chairman)

Ms KWOK Sze Wai Melody, *MH, JP*

Mr HO Danny Wing Fi (Chief Financial Officer)

Ms KWOK Sea Nga Kitty

***Independent non-executive Directors***

Ms KI Man Fung Leonie, *GBS, SBS, JP*

Mr TAN Wee Seng

Ms LEE Yun Chun Marie-Christine

Mr CHAN Hiu Fung Nicholas, *BBS, MH, JP*

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