

Giordano Sees Profit Uptrend in Q1, with Proposed Share Repurchase from Market

21st June 2017, Hong Kong

Giordano International Limited (the “**Group**” or “**Giordano**”) issued a business update on 20th June 2017 announcing a strong performance in the first quarter, with an intention to carry out a share repurchase and cancellation in the very near future.

The Group’s Board of Directors (the “**Board**”) expressed that the current trading price of the Shares does not reflect their intrinsic value, and that the proposed share repurchase reflects the Giordano’s confidence in its long term business prospects. The Board also believes that the proposed share repurchase would ultimately benefit the Group and create value for its shareholders.

The Announcement, effectively a profit alert, stated that Group sales and gross profits were both registering an increase of 7% in the second quarter up to early June. The momentum was largely driven by Mainland China’s e-business growth and the early Ramadan impact in the Middle East, Indonesia, and Malaysia.

Giordano’ management expressed confidence in the Group’s interim results, which will be announced in August.

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