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## **ERNEST BOREL HOLDINGS LIMITED**

**依波路控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1856)**

### **INSIDE INFORMATION UNAUDITED FINANCIAL INFORMATION FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2020**

This announcement is made by Ernest Borel Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Citychamp Watch & Jewellery Group Limited (“**Citychamp**”), the controlling shareholder of the Company and the shares of which are listed on the main board of the Stock Exchange (stock code: 256), has published a circular in relation to, among others, the very substantial disposal and connected transaction on 25 February 2021 (the “**Circular**”). For more details, please refer to the Circular and the announcements of Citychamp dated 7 January 2021, 17 December 2020 and 16 December 2020. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular. The Circular contains unaudited financial information of the Company for the nine months ended 30 September 2020 and the Company will disclose its annual results for the year ended 31 December 2020 no later than 31 March 2021.

#### **EXTRACT AND SUMMARY OF THE CIRCULAR — RELEASED BY CITYCHAMP**

The following is an extract of the selected financial information relating to the Group’s performance for the nine months ended 30 September 2020:

**Page 21 of the Circular:**

**“INFORMATION ON THE COMPANY AND THE REMAINING GROUP**

The summaries of certain unaudited financial information of the Remaining Group for the three years ended 31 December 2017, 2018, 2019 and nine months ended 30 September 2020 respectively:

	<b>Remaining Watches and Timepieces Businesses</b> <i>HK\$'M</i>	<b>Property Investments</b> <i>HK\$'M</i>	<b>Banking and Financial Businesses</b> <i>HK\$'M</i>	<b>Unallocated</b> <i>HK\$'M</i>	<b>Total</b> <i>HK\$'M</i>
<b>For the Period Ended</b>					
<b>30 Sep 2020</b>					
Total Revenue	77	5	285	–	367
Net Profit/(Loss) after Tax	(13)	5	34	(39) <i>(Note 1)</i>	(13)
<b>For the Year Ended</b>					
<b>31 Dec 2019</b>					
Total Revenue	142	7	457	–	606
Net Profit/(Loss) after Tax	(75)	8	173	(149) <i>(Note 1)</i>	(43)
<b>For the Year Ended</b>					
<b>31 Dec 2018</b>					
Total Revenue	43	8	484	–	535
Net Profit/(Loss) after Tax	(36)	3	165	(113) <i>(Note 1)</i>	19
<b>For the Year Ended</b>					
<b>31 Dec 2017</b>					
Total Revenue	–	17	382	–	399
Net Profit/(Loss) after Tax	–	1,245	138	(181) <i>(Note 1)</i>	1,202

*Note 1:* Unallocated amount comprises interest expenses to bank borrowings in relation to the watches and timepieces businesses during the track record period.”

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**“INFORMATION ON THE COMPANY AND THE REMAINING GROUP**

**Watches and timepieces businesses**

In 2019, Ernest Borel Holdings Limited’s revenue increased from HK\$43.0 million to HK\$142.0 million and net loss after tax increased from HK\$36.0 million to HK\$75.0 million, mainly due to the full year contribution from the acquisition of Ernest Borel Holdings Limited and a decrease in sales from its core market in the PRC.

For the nine months ended 30 September 2020, Ernest Borel Holdings Limited recorded revenue of HK\$77.0 million and net loss after tax of HK\$13.0 million, mainly because the outbreak of COVID-19 significantly reduced the consumer sentiment in Hong Kong and the PRC.”

**Page IV–19 (Page 19 of Appendix IV) of the Circular:**

The following is a summary of the selected financial information relating to the Remaining Group’s performance for the nine months ended 30 September 2020:

**“FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2020**

***Revenue***

*2. Watches and timepieces businesses*

For the nine months ended 30 September 2020, Ernest Borel Holdings Limited recorded revenue of approximately HK\$77.2 million, representing a year-on-year decrease of approximately HK\$15.0 million or 16.3%, mainly due to the global outbreak of the COVID-19.

***Net Profit/(Loss) After Tax***

The net loss after tax amounted to approximately HK\$13.0 million from the watches and timepieces businesses. The watches and timepieces businesses recorded a decline in the net loss after tax of HK\$27.0 million or 67.5% from HK\$40.0 million for the nine months ended 30 September 2019 to net loss after tax of HK\$13.0 million for the nine months ended 30 September 2020.

The board (the “**Board**”) of directors wishes to remind the shareholders of the Company (the “**Shareholders**”) and prospective investors that such financial information of the Company has not been reviewed and audited by the auditors of the Company or reviewed by the audit committee of the Company.

**The Shareholders and prospective investors are cautioned not to unduly rely on such information and are reminded to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Ernest Borel Holdings Limited**  
**Shang Jianguang**  
*Chairman*

Hong Kong, 25 February 2021

As at the date of this announcement, the Board comprises of the following members:

<i>Executive Directors:</i>	Mr. Shang Jianguang, Mr. Teguh Halim, Mr. Xiong Wei and Ms. Lam Lai
<i>Non-executive Directors:</i>	Mr. Xiong Ying and Mr. Tao Li
<i>Independent Non-executive Directors:</i>	Mr. To Chun Kei, Mr. Hui Cheuk Kit Frederick and Ms. Chan Lai Wa