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**ERNEST  
BOREL**

1856

**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 ANNOUNCEMENT PROFIT WARNING**

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

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2015, it is expected that the profit of the Group for the six months ended 30 June 2015 would decrease substantially as compared to that of the corresponding period in 2014. This expected decrease is primarily attributable to a decrease in revenue of approximately 24% and decrease in gross profit and margin due to slow-down in the economic growth of PRC and weakened consumer sentiment leading to a decrease in orders placed by watch retailers and authorized distributors.

The information in this announcement is only based on the information currently available to the Company and the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2015, which have not been audited or reviewed by the auditors of the Company. Further, the information in this announcement is not based on any figures or information reviewed or approved by the audit committee of the Board. The Company is still preparing and finalising the consolidated accounts of the Group for the six month ended 30 June 2015, which are subject to further adjustments. The Company expects to publish the announcement on the interim results of the Group for the six months ended 30 June 2015 in August 2015.

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

By order of the Board of  
**Ernest Borel Holdings Limited**  
**Su Da**  
*Chairman*

Hong Kong, 31 July 2015

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

*Executive directors:* Mr. Su Da, Mr. Wong Pong Chun James, Ms. Liu Libing

*Non-executive directors:* Mr. Chan Kwan Pak Gilbert and Mr. Pan Di

*Independent non-executive directors:* Mr. Lo Chi Chiu, Mr. Cheung Kam Min Mickey and Dr. Yau Bun