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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 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 ten months ended 31 October 2015, it is expected that the Group will record a substantial decrease in profit for the year ending 31 December 2015 as compared to that of the corresponding period in 2014. This expected decrease is primarily attributable to a decrease in revenue of approximately 33% based on the unaudited consolidated management accounts of the Group for the ten months ended 31 October 2015 and decrease in gross profit and margin due to slow-down in the economic growth of PRC, further deterioration of the retail market in Hong Kong in the third quarter of 2015 as compared to the same period in 2014 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 ten months ended 31 October 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. Accordingly, the actual results of the Group for the year ending 31 December 2015 may differ from the information contained in this announcement.

Shareholders and potential investors are advised to refer to the details of the Group's annual results announcement for the year ending 31 December 2015, which is expected to be released before the end of March 2016 in accordance with the Listing Rules.

**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, 11 December 2015

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

<i>Executive directors:</i>	Mr. Su Da, Mr. Wong Pong Chun James, Ms. Liu Libing
<i>Non-executive directors:</i>	Mr. Chan Kwan Pak Gilbert and Mr. Pan Di
<i>Independent non-executive directors:</i>	Mr. Lo Chi Chiu, Mr. Cheung Kam Min Mickey and Dr. Yau Bun