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Primeview Holdings Limited

領視控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 789)

PROFIT WARNING

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

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2018, the Group expects the loss for the year ended 31 March 2018 (the “**Year**”) will be increased significantly by approximately HK\$131 million as compared with the year ended 31 March 2017, which was mainly attributable to the recognition of an impairment loss on goodwill from the E-commerce Business (as defined below) of approximately HK\$141 million; partly offset with the profits generated from the new integrated fashion accessories platform business following the acquisition of the online platform in October 2017 which mainly carries out the wholesale of a wide range of fashion accessories products through the self-operated online platform (the “**Integrated Fashion Accessories Platform**”), of approximately HK\$8 million.

IMPAIRMENT LOSS ON GOODWILL

In October 2016, the Group acquired the entire equity interest in Primeview Technology Limited (“**PVT**”), and started a new business segment of developing and selling of software related applications (the “**E-commerce Business**”). The goodwill arising from the acquisition of PVT has been allocated to the E-commerce Business cash-generating unit (“**CGU**”). The Group has performed the annual assessment of impairment on goodwill based on the recoverable amount of the E-commerce Business CGU, and an impairment loss of HK\$141 million was recognised primarily due to the revision of the Group’s future business development plan in that the Group has decided to allocate more resources on the development of the Integrated Fashion Accessories Platform business which is expected to have a better potential growth.

The Group is still in the process of finalising the annual results for the Year. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the Year, which have not been reviewed or audited by the auditors of the Company. The annual results of the Group for the Year is expected to be announced on 29 June 2018.

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

By order of the Board
Primeview Holdings Limited
Tse Hoi Chau
Chairman

Hong Kong, 25 June 2018

As at the date of this announcement, the executive Directors are Mr. Tse Hoi Chau (Chairman), Mr. Lin Shao Hua, Mr. Leung Yiu Cho and Ms. Yu Zhonglian; and the independent non-executive Directors are Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Zeng Zhaohui.