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**SYMPHONY
SYMPHONY HOLDINGS LIMITED**

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01223)

(Warrant Code: 01537)

INSIDE INFORMATION

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

The board of directors (the “**Board**”) would like to inform the shareholders and potential investors of the Company that based on the preliminary review of the management accounts of the Company and its subsidiaries (the “**Group**”) for the twelve months ended 31 December 2016, which have not been reviewed or audited by the independent auditors and/or the audit committee, it is expected that the Group’s consolidated profit attributable to the shareholders of the Company for the year ended 31 December 2016 may decrease by approximately 84% as compared to that of the corresponding period in 2015.

The Board considers that the expected decrease in the unaudited consolidated net profit for the twelve months ended 31 December 2016 is mainly attributable to the fact that during the twelve months ended 31 December 2015, there was a one-off net gain from the disposal of the trademarks and intellectual property relating to the “PONY” brand in the United States of America, Mexico and Canada at an aggregate amount of approximately HK\$194 million which was not repeated in the twelve months ended 31 December 2016. Excluding this factor, the audited year end results for the twelve months ended 31 December 2015 would have recorded a consolidated loss and the unaudited full year results for the twelve months ended 31 December 2016 is expected to improve when compared to that in the corresponding period of last year mainly due to (i) improved overall cost control on all segments of the business; (ii) improved performance of the remaining portion of the “PONY” brand; and (iii) decreasing losses of the outlet and duty free operation.

As the Company is still in the process of finalizing the unaudited financial statements of the Group for the twelve months ended 31 December 2016, the information contained in this

announcement is only based on the preliminary assessment by the Company's management of the unaudited management accounts for the twelve months ended 31 December 2016. Details of the Group's performance will be disclosed in the full year results announcement of the Group for the twelve months ended 31 December 2016 as soon as practicable in compliance with the Listing Rules.

The Board considers that the overall operation of the Group as a whole remains sound and intact. The Board is reviewing the Group's strategies and operations with a view to improving its business performance in the current competitive market conditions.

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

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 10 March 2017

At the date of this announcement, the directors of the Company are:

Executive Directors:	Mr. Cheng Tun Nei (<i>Chairman and Chief Executive Officer</i>) Mr. Chan Kar Lee Gary
Non-executive Director:	Mr. Hong Kim Cheong
Independent non-executive Directors:	Mr. Shum Pui Kay Mr. Wah Wang Kei Jackie Mr. Chow Yu Chun Alexander