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Crocodile Garments Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

Profit Warning

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO. The Board wishes to inform that the audited annual consolidated profit attributable to owners of the Company for the year ended 31 July 2015 is expected to decrease materially as compared to the same last year, primarily due to the weaker performance of the garment business, the lower revaluation gain arising from the revaluation of the Group's investment properties and the devaluation of the financial assets at fair value through profit and loss.

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

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

The principal activities of the Group include the manufacture and sale of garments in Hong Kong, Macau and Mainland China as well as property investment in Hong Kong and Mainland China. Based on the preliminary unaudited consolidated management accounts of the Group for the year ended 31 July 2015 ("**Year**"), the board of directors of the Company ("**Board**") wishes to inform the shareholders of the Company ("**Shareholders**") and potential investors that the audited annual consolidated profit attributable to owners of the Company for the Year is expected to be within the range of HK\$48 million to HK\$53 million, a material decrease from that of HK\$106 million for the year ended 31 July 2014.

The decrease in the Group's results for the Year is primarily due to the weaker performance of the garment business, the material lower revaluation gain arising from the revaluation of the Group's investment properties and the devaluation of the financial assets at fair value through profit and loss for the Year as compared to the same last year.

As the Group's audited annual results for the Year have not yet been finalised, the information contained in this announcement is based on information that is currently available and the preliminary unaudited consolidated management accounts of the Group which have not yet been audited or reviewed by the Company's auditors. The audited annual results of the Group for the Year are expected to be published in late October 2015.

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

By Order of the Board
Crocodile Garments Limited
Ko Ming Kin
*Chief Financial Officer and
Company Secretary*

Hong Kong, 9 October 2015

As at the date of this announcement, the Board comprises five Executive Directors, namely Dr. Lam Kin Ming (Chairman and Chief Executive Officer), Ms. Lam Wai Shan, Vanessa (Deputy Chief Executive Officer), Dr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew and Mr. Wan Edward Yee Hwa; one Non-executive Director, namely Ms. Lam Suk Ying, Diana; and three Independent Non-executive Directors, namely Messrs. Chow Bing Chiu, Leung Shu Yin, William and Yeung Sui Sang.