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**Crocodile Garments Limited**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

**ANNOUNCEMENT PURSUANT TO  
RULE 13.09 OF THE LISTING RULES AND  
INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF  
THE SECURITIES AND FUTURES ORDINANCE  
AND  
TERMINATION OF THE HEADS OF AGREEMENT**

This announcement is made by Crocodile Garments Limited (“**Company**”) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, the Laws of Hong Kong).

Reference is made to the Company’s announcements dated 29 January 2016, 29 February 2016, 29 March 2016, 1 April 2016 and 29 April 2016 (collectively, “**Announcements**”) in relation to the heads of agreement regarding the possible sale of the controlling interests in the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

**TERMINATION OF THE HEADS OF AGREEMENT**

The Board has been informed by the Selling Shareholders that on 11 May 2016 (after trading hours), the Selling Shareholders and the Potential Purchaser terminated the HOA and the Second Supplemental HOA in respect of the Possible Transaction. For the purpose of the Takeovers Code, the offer period in respect of the Possible Transaction is deemed to have closed on the date of this announcement.

**Shareholders and potential investors are advised to continue to exercise caution when dealing in the securities of the Company and if they are in any doubt about their position, they should consult their professional adviser(s).**

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

Hong Kong, 11 May 2016

*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.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*