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EAGLE NICE (INTERNATIONAL) HOLDINGS LIMITED

鷹美（國際）控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02368)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by the Board pursuant to the Inside Information Provisions and Rule 13.09(2) of the Listing Rules.

Attention is drawn to the fact that while some of the Forward Contracts had been terminated, certain Forward Contracts remain at their open positions as at the date of this announcement. Due to the significant volatility of the exchange rate of RMB against US\$ in August 2015, such outstanding Forward Contracts incurred an aggregate unrealized loss on fair value changes on derivative financial instruments of approximately HK\$23.8 million as at 31 August 2015 based on the information provided by the banks on 1 September 2015. As an unrealized fair value loss of HK\$9.1 million had been provided in the 2015 Annual Results, an unrealized fair value loss of HK\$14.7 million was charged to the Group's income statement for the five months ended 31 August 2015. The Board will continue to monitor the potential impact, and will take appropriate action to minimize the financial impact on the Group to the extent practicable. Further announcement will be made, as and when appropriate.

The above financial information is only based on the best estimation by the Company's management and the preliminary view of information available up to the date of this announcement, and is not based on any figures or information audited or reviewed by the Group's auditors. Therefore, it may be subject to further adjustments, and should not be relied upon as a forecast of any future profitability of the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

* For identification purposes only

This announcement is made by Company pursuant to the Inside Information Provisions and Rule 13.09(2) of the Listing Rules.

As disclosed in note 7 and note 26 of the 2015 Annual Results, the Group entered into various Forward Contracts for managing the potential risk of appreciation of RMB against US\$ with respect to its expenditure in the PRC. For the year ended 31 March 2015, the Forward Contracts resulted in a realized gain of HK\$6.5 million and an unrealized fair value loss of HK\$9.1 million.

During the period from 1 April 2015 to 31 August 2015, an aggregate net realized gain of HK\$2.7 million on the Forward Contracts had been made. Given that some of the Forward Contracts had been terminated, the aggregate monthly notional amount of the outstanding Forward Contracts decreased from US\$5 million on 31 March 2015 to US\$3.5 million on 31 August 2015. Due to the significant volatility of the exchange rate of RMB against US\$ in August 2015, such outstanding Forward Contracts incurred an aggregate unrealized loss on fair value changes on derivative financial instruments of approximately HK\$23.8 million as at 31 August 2015 based on the information provided by the banks on 1 September 2015. As an unrealized fair value loss of HK\$9.1 million had been provided in the 2015 Annual Results, an unrealized fair value loss of HK\$14.7 million was charged to the Group's income statement for the five months ended 31 August 2015. The exchange rate of RMB against US\$ is expected to remain volatile and will be influenced by a number of factors such as PRC government policy, and therefore could materially affect the fair value of the Forward Contracts. The Board will continue to monitor the potential impact, and will take appropriate action to minimize the financial impact on the Group. Further announcement will be made, as and when appropriate.

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

"2015 Annual Results"	the Group's annual results for the year ended 31 March 2015 published on 26 June 2015
"Board"	the board of Directors
"Company"	Eagle Nice (International) Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange
"Director(s)"	director(s) of the Company

"Forward Contracts"	derivative financial instruments, being foreign currency forward contracts, which the Group entered into during the year ended 31 March 2015
"Group"	the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Inside Information Provisions"	the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary shares of HK\$0.01 each of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US\$"	the United States dollars, the lawful currency of the United States of America

On Behalf of the Board
Chung Yuk Sing
Executive Director

Hong Kong, 1 September 2015

As at the date of this announcement, the Board comprised four executive Directors, namely, Mr. Chung Yuk Sing, Mr. Chen Hsiao Ying, Mr. Kuo Tai Yu and Ms. Chen Fang Mei, Christina and three independent non-executive Directors, namely, Mr. Chan Cheuk Ho, Mr. Lu Chi Chant and Mr. Cheng Yung Hui, Tony.