



DICKSON CONCEPTS (INTERNATIONAL) LIMITED
迪生創建(國際)有限公司
(incorporated in Bermuda with limited liability)

PRESS RELEASE

- * During the year ended 31st March, 2008, the Group achieved double digit turnover and profits growth. Gross margins also increased through the continued exercising of tight controls on sale and discount policies.
- * With the continued development of all its businesses, the expansion of its distribution capabilities and the opening of over 40 new stores during the current financial year, the Group is confident that it will continue to achieve strong and sustained growth.

FINANCIAL RESULTS AND FINAL DIVIDEND

- * Turnover for the year was HK\$3,749.8 million, an increase of 21 per cent. over last year.
- * Profit for the year was HK\$210.6 million, an increase of 13 per cent. compared with last year.
- * In view of these results, the Board is recommending the payment of a final dividend of 27.5 cents per ordinary share.
- * The final dividend together with the interim dividend of 13.8 cents per ordinary share amounts to a total annual dividend of 41.3 cents per ordinary share, the same as last year.



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REVIEW OF OPERATIONS

Asian Retailing

- * The Group's retail network at 31st March, 2008 totalled 452 shops. This comprised 64 in Hong Kong, 237 in China, 3 in Macau, 109 in Taiwan and 39 in Singapore, Malaysia and the Philippines.

Hong Kong

- * In Hong Kong, the Group continued to reinforce its leading position in luxury retailing, performing strongly and achieving substantial growth in turnover and profits.
- * Both the Harvey Nichols store at The Landmark and the Hong Kong Seibu store at Kowloon Hotel achieved meaningful increases in sales volumes by strengthening merchandise offerings and expanding customer bases.
- * In May 2008, the Group opened an exclusive Rolex boutique at the IFC Mall. This boutique, together with the existing Dickson Watch & Jewellery boutiques, will enable the Group to best capture the growing demand for luxury watches and jewellery from both local and tourist consumers.
- * As Hong Kong's economy continues to grow, the Group is extremely confident that Hong Kong will remain one of the Group's key profit centres.

China

- * The Group's retail network in China has now been expanded to over 230 stores with a geographic reach of over 25 provinces.



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- * Since opening last year, customer feedback has been positive at the two Seibu stores in Chengdu and Shenyang. However, the recent earthquake in Sichuan province has dampened consumer sentiment which will have a negative impact on the Chengdu store's performance in the near term. Nevertheless, the Group expects both stores to make meaningful contributions to the Group's turnover and profits in the longer term.

- * In March 2008, the Group announced that it had entered into an agreement to open the fifth Seibu store in China in Changchun, the provincial city of Jilin province. The store was to occupy over 120,000 sq. ft. of prime retail space at the New Century Hongyuan Plaza in the heart of the central business district. Since then, the landlord has delayed the handover of the premises and therefore has failed to comply with certain terms and conditions of the agreement. As a result, it is uncertain whether the project will still go ahead and if so, what the timeframe for the store's opening will be.

- * With over 15 years of experience and having established a comprehensive infrastructure in the country, the Group has diversified its range of products and recently entered into an agreement to distribute Vertu luxury mobile handsets. It is intended that the Group will open up to 30 Vertu shops and corners in China within three years.

- * The Group has also entered into an exclusive licence agreement for menswear, womenswear and accessories under the Henry Cotton's brandname in China and South East Asia. Distribution of Henry Cotton's in China will commence in Spring / Summer 2009, to be followed by launches in Hong Kong, Taiwan, Singapore and Malaysia. It is envisaged that over 80 Henry Cotton's shops will be opened in the region within five years.



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- * The Group considers China to be the market with the biggest growth potential, and intends to aggressively expand there through the opening of over 30 new shops during the current financial year and the introduction of new brands and merchandise.

Other Asian Markets

- * In Taiwan, as the adverse impact on consumer spending arising from the tightening of credit card limits dissipated, the Group's core operations achieved double digit sales growth. Moreover, with the recent election of a new government which has undertaken to enhance the island's economic growth and improve its relationship with China, consumer spending and activity in the retail sector is expected to accelerate. With its retail network of over 100 stores, the further development of its operations and the introduction of new brands such as Vertu and Henry Cotton's, the Group is well positioned to achieve strong sales and profits growth in the future.
- * In Macau, the Group's three stores at The Grand Canal Shoppes at The Venetian opened in August 2007. The Group will monitor their performance to obtain a better understanding of the Macau market so as to assess the many other retail opportunities in this rapidly expanding tourist destination.
- * The Group has a retail network of 39 stores in Singapore, Malaysia and the Philippines, and as economic conditions in these countries improved, the Group also achieved increases in sales and profits.



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Bertolucci

- * Following the successful launch of the two new watch collections since its acquisition by the Group, Bertolucci was invited to relocate its pavilion and present its products at this year's Baselworld Trade Fair in the hall reserved for the world's most prestigious watch brands. This enabled Bertolucci to significantly enhance its international prestige in the eyes of all the world's leading watch retailers. It is envisaged that as its reputation is further enhanced, Bertolucci will become a meaningful asset for the Group in the longer term.

FUTURE PROSPECTS

- * The Group has a comprehensive retail network of over 450 shops throughout the region. With the opening of at least 40 new shops during the current financial year under brands such as Rolex, Tod's, Brooks Brothers, Tommy Hilfiger and S.T. Dupont, the Group will further strengthen its leading position in the industry.
- * Moreover, the exclusive licence agreement for Henry Cotton's in China and South East Asia and the introduction of new brands such as Vertu will broaden the range of merchandise offered by the Group as well as provide additional revenue streams.
- * With its net cash position of over HK\$590 million and strong balance sheet, the Group is perfectly positioned to take advantage of any investment opportunities of exceptional value, and remains confident that it will continue to achieve significant turnover and profits growth in the years to come.

Hong Kong, 23rd June, 2008



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Commenting on the Group's results for the year ended 31st March, 2008, Mr. Dickson Poon, Group Executive Chairman of Dickson Concepts (International) Limited, said :

"I am pleased that the Group has achieved double digit turnover and profits growth this year.

With the continued development of all its businesses, the expansion of its distribution capabilities and the opening of at least 40 new shops during the current financial year, I am confident that the Group will continue to achieve strong and sustained growth."