



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

PRESS RELEASE

FINANCIAL RESULTS

- * Turnover for the six months ended 30th September, 2007 was HK\$1,719 million, an increase of 29.6 per cent. compared with the same period last year.
- * By exercising tight controls on sale and discount policies, gross margins also increased from 55.4 per cent. up to 56.3 per cent..
- * Profit attributable to equity shareholders was HK\$75.6 million, an increase of 4.5 per cent. compared with the corresponding period last year.
- * Strong profits growth was achieved by the Group's existing core operations together with the Tommy Hilfiger group acquired last year. However, the three new Seibu stores in Chengdu and Shenyang in China and at Kowloon Hotel in Hong Kong are still in the early stages of their development, and this has led to a short-term impact on the Group's profits growth. Once these businesses mature, the Group is confident that they will become the engine for the Group's strong and sustained growth in the medium to longer term.

INTERIM DIVIDEND

- * In view of the above results, the Board of Directors has resolved to declare an interim dividend of 13.8 cents (2006 : 13.8 cents) per ordinary share, the same as last corresponding period. The interim dividend, which will be paid on Friday, 18th January, 2008, will absorb a total of about HK\$51,379,000 (2006 : HK\$42,823,000) and will be paid to shareholders whose names appear in the Register of Members of the Company on Friday, 4th January, 2008.



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BUSINESS REVIEW

- * A total of 26 shops were opened during the period under review, and the Group's retail network currently totals 451 shops. This comprises 67 in Hong Kong, 234 in China, 3 in Macau, 108 in Taiwan and 39 in Singapore, Malaysia and the Philippines.
- * In Hong Kong, Harvey Nichols achieved significant sales growth and further expanded its customer base by introducing new lines and broadening its merchandise offer.
- * Hong Kong Seibu's two stores at Pacific Place and Langham Place performed strongly during the period under review. The third store at Kowloon Hotel has been undergoing disruptive facade improvement works and once they are completed this month and the store becomes more established, it is expected that the turnover and profits contribution from Hong Kong Seibu will be further increased.
- * As Hong Kong's economy continues to grow, the Group is extremely confident about the future prospects of its Hong Kong operations.
- * In China, an additional 25 Brooks Brothers, Tommy Hilfiger, S.T. Dupont and Dickson Watch & Jewellery stores have been opened this year, thereby increasing the Group's retail network to over 230 stores with a geographic reach of over 25 provinces. Given the encouraging customer feedback received with the opening during the last financial year of the two Seibu stores in Chengdu and Shenyang, the Group is extremely confident about the medium to longer term contributions of these stores, and is actively seeking to open additional Seibu stores of at least 100,000 sq. ft. in other major cities. The Group also intends to introduce new brands and product categories to its portfolio in order to further expand its business activities in China.



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- * With the rapid expansion of the Chinese economy and the strong growth in consumer demand for luxury goods, the Group is well placed to further exploit the potential of the Chinese market.
- * The Group has entered the Macau market with the opening of Brooks Brothers, Tommy Hilfiger and S.T. Dupont stores at The Grand Canal Shoppes at The Venetian. Once a better understanding of the potential of the Macau market has been gained, the Group intends to further expand its retail network there.
- * In the rest of Asia, although political uncertainty persists in Taiwan, the Group achieved double digit sales growth and will continue to expand its retail network of over 100 stores when suitable opportunities arise. In Malaysia, the Group opened 5 shops in Kuala Lumpur at The Pavilion and the Parkson department store located there under the brand names of Polo Ralph Lauren, Ralph Lauren childrenswear, Brooks Brothers, Tommy Hilfiger and Hilfiger Denim. Together with its 34 other shops in Singapore, Malaysia and the Philippines, the Group is well placed to take advantage of any improvements in market conditions in these countries.
- * Since its acquisition by the Group, Bertolucci has undertaken major development strategies to enhance its position in the luxury jewellery watch sector. With its latest watch collections being well received, it is the Group's intention to develop Bertolucci into a meaningful asset for the Group in the longer term.

FULL YEAR PROSPECTS

- * With the opening of 26 shops during the period under review and the further 27 shops opening by the end of the current financial year, the Group will have a comprehensive retail network of over 460 shops throughout the region providing the Group with a strong cash flow and recurring income base.



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- * Given its strong net cash position and balance sheet, the Group intends to continue its aggressive store opening programme with the opening of additional Seibu stores in China and the expansion of its retail network throughout the region.
- * Although the investments made in this programme last year will continue to have a short-term impact on the Group's profits growth for the full year, the Group is confident that as they mature, they will make major contributions to the Group's turnover and profits growth in future years.

Hong Kong, 6th December, 2007.

Commenting on the Group's interim results for the six months ended 30th September 2007, Dr. Dickson Poon, Group Executive Chairman of Dickson Concepts (International) Limited, said:

"I am pleased that the Group has achieved a 29.6 per cent. increase in turnover during this period and also increased gross margins from 55.4 per cent. up to 56.3 per cent.

Although strong profits growth was achieved by existing core operations together with the Tommy Hilfiger group acquired last year, the three new Seibu stores are in the early stages of development and this has led to a short-term impact on profits growth. Once these businesses mature, I am confident that they will become the engine for the Group's strong and sustained growth in the medium to longer term.

With the opening this year of over 50 shops, the Group will have a comprehensive retail network of over 460 shops throughout Asia. Given its strong net cash position and balance sheet, the Group will continue its aggressive store opening programme with the opening of additional Seibu stores in China and the expansion of its retail network throughout the region."