

(For Immediate Release)



Embry Announces 2007 Annual Results

Gross Profit Margin Surged to 77.5%

Profit Attributable to Shareholders Reached a Record High of
HK\$123 million

Financial Highlights:

HK\$'000	For the year ended 31 December		
	2007	2006	Change (%)
Turnover	711.7	624.3	+14.0
Gross profit	551.5	478.7	+15.2
Gross profit margin	77.5%	76.7%	+0.8 % pts
Profit attributable to shareholders	122.5	81.1	+51.1
Earnings per share – Basic (HK cents)	30.63	26.69	+14.8
Final dividend per share (HK cents)	6.0	6.0	No change

(16 April 2008 – Hong Kong) **Embry Holdings Limited** (“Embry” or the “Group”; Stock Code: 1388), the leading integrated lingerie brand-owner and retailer in China, announced today its annual results for the year ended 31 December 2007.

During the year under review, demand for quality lingerie products continued its upward trend due to the high level of consumer confidence as a result of China’s continuously robust economy. Under such a favorable environment, the Group leveraged its solid business foundation and scaled new financial heights for the year ended 31 December 2007, recording a 14% increase in turnover to HK\$712 million (2006: HK\$624 million). With the full utilization of economies of scale and the launch of various innovative patented products, the gross profit margin jumped to 77.5%. Profit attributable to shareholders reached a record high of HK\$123 million, up 51.1%. Net profit margin also surged to 17.2%. Basic earnings per share amounted to HK30.63 cents. The Board of Directors proposed the payment of a final dividend of HK6.0 cents per share for the year.

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Reviewing the Group's development in 2007, Mr. Cheng Man Tai, Chairman of Embry, said: "We have maintained our growth momentum gathered in 2006 and, during the year under review, the Group has achieved satisfactory results in various aspects such as network optimization, brand image, expansion of production scale and product research and development. The Group's performance in 2007 was encouraging, with turnover and net profit scaling new heights."

For the year under review, the retail business remained the Group's major source of revenue, accounting for approximately 88.7% of the total turnover. The Group's operations across the PRC remained strong. Turnover from the market reached HK\$591 million, representing an increase of 15.0% compared with the previous year and accounting for 83.0% of the total turnover.

In terms of branded products, business performance of the Group's two major brands, EMBRY FORM and FANDECIE remained stable, accounting for 61.9% and 26.7% respectively of total turnover. Leveraging on the strengths of various kinds of unique patented technologies, COMFIT has established a solid customer base. Sales surged 121% during the year under review, accounting for 6.1% of the total turnover.

Currently, the Group has four in-house lingerie brands targeting at different market segments, which has further diversified its product mix. While trendy and innovative product design and patented features meet the needs of female customers from different age groups, they also help develop the Group into a retailer which offers a wide range of lingerie. Embry is committed to developing new products of perfect quality to customers' satisfaction. As at 31 December 2007, the Group possessed 46 patents and 20 outlook design registrations.

In order to capture the booming demand for lingerie products while maximizing operation efficiency at the same time, the Group had expanded its sales network by net increasing 239 retail outlets during the year under review. As at 31 December 2007, the Group operated a total of 1,352 retail outlets in various major cities in China, among them were two flagship stores which were opened in Shenzhen, the PRC and in Hong Kong. The stores effectively promoted the Embry brand and also offered synergy conducive to the Group's sales strategy.

Apart from expanding its sales network, the Group was also committed to meeting the keen market demand and capitalizing on the rapid growth of China's retail market. The first phase of construction of the Group's large-scale Shandong production plant was completed in December 2007, and is expected to begin operation in mid-2008. The plant will boost the Group's production capacity from approximately 12 million standard production units to 23.7 million standard production units.

Looking forward, Mr. Cheng said: "Seizing the opportunities offered by China's huge market, the Group will continue to make full use of our extensive sales network, diversified product lines, expertise in product innovation, and the nationwide brand awareness. We will adhere to our customer-oriented approach and strive to enhance our turnover and profit. In the future, the Group will continue to open more new retail outlets in the PRC and Hong Kong as part of the effort to optimize our sales network and strengthen our research and design capability. We believe these measures, coupled with our relentless efforts devoted to marketing activities, would drive up demand and support the continuous growth of our sales."

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About Embry Holdings:

Embry is a leading lingerie brand owner and retailer in China, which is principally engaged in the design, manufacture and distribution of ladies' lingerie, swimwears, sleepwears and related accessories. The Group has established an extensive retail network comprising over 1,000 outlets covering major cities in the PRC including Hong Kong and Macau, and two well equipped production bases in Shenzhen and Changzhou. The new production plant in Shandong will also be commenced operation in mid-2008. Embry has four self-owned brands, namely "EMBRY FORM", "FANDECIE", "COMFIT" and "LC". Each of the four brands is targeted at different customer group and therefore products under each brand have their unique design and characteristics to fit in the needs of the targeted customers. "EMBRY FORM", the signature brand of the Group, was awarded as "The 2007 Best-selling Lingerie Products in the Industry" by China Industrial Information Issuing Center. It has been the 12th consecutive year for "EMBRY FORM" to rank the first in volume, sales and market share. In addition, "FANDECIE", an energetic lingerie brand of the Group was also officially awarded one of the "Top 10 Best Sellers in the Industry in 2007". This is the 2nd consecutive year for "Fandecie" to obtain this award.

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