GRANDE

THE GRANDE HOLDINGS LIMITED

嘉域集團有限公司

(In Liquidation)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 186)

ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31 DECEMBER 2015 BY A LISTED SUBSIDIARY - EMERSON RADIO CORP.

This is not the announcement of the financial results of The Grande Holdings Limited (In Liquidation) (the "Company"). This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") to provide shareholders of the Company and the public with information of the financial results of a listed subsidiary of the Company, Emerson Radio Corp., which has announced on 16 February 2016 its unaudited financial results for the nine months ended 31 December 2015.

This announcement is made by the Company pursuant to the requirements of Rule 13.10B of the Listing Rules.

Emerson Radio Corp., a 56% owned subsidiary of the Company, having its shares listed on the NYSE Alternext of United States of America (formerly the American Stock Exchange of United States of America), has announced on 16 February 2016 its unaudited financial results for the nine months ended 31 December 2015.

The consolidated statements of operations for the nine months ended 31 December 2015 and the consolidated balance sheet as at 31 December 2015 of Emerson Radio Corp. and its subsidiaries are provided below:

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(In thousands of U.S. dollars, except per share data)

	Nine Months Ended 31 December	
	2015	**2014**
Net revenues :		
Net product sales	$ 34,056	$ 57,300
Licensing revenue	3,552	5,788
Net revenues	37,608	63,088
Costs and expenses:		
Cost of sales	32,040	51,441
Other operating costs and expenses	301	560
Selling, general and administrative expenses	6,055	6,572
	38,396	58,573
Operating (loss) income	(788)	4,515
Other income :		
Interest income, net	121	151
(Loss) income before income taxes	(667)	4,666
(Benefit) provision for income taxes	(12)	1,114
Net (loss) income	$ (655)	$ 3,552
Net (loss) income per share:		
Basic	$ (0.02)	$ 0.13
Diluted	$ (0.02)	$ 0.13
Weighted average shares outstanding:		
Basic	27,130	27,130
Diluted	27,130	27,130

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands of U.S. dollars, except share data)

	31 December 2015 (Unaudited)	31 March 2015
ASSETS		
Current assets:		
Cash and cash equivalents	$ 27,612	$ 43,485
Restricted cash	500	500
Short term investments	20,114	---
Trade accounts receivable, net	3,043	4,275
Royalty receivable	1,290	3,522
Inventory	4,674	4,519
Prepaid purchases	1,154	2,961
Prepaid expenses and other current assets	583	702
Deferred tax assets	976	962
Total current assets	59,946	60,926
Property, plant and equipment, net	36	77
Deferred tax assets	651	1,058
Other assets	127	102
Total non-current assets	814	1,237
Total assets	$ 60,760	$ 62,163
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and other current liabilities	1,650	2,137
Due to affiliates	500	500
Income tax payable	574	847
Total current liabilities	2,724	3,484
Non-current liabilities:		
Long term liabilities	493	481
Total non-current liabilities	493	481
Total liabilities	3,217	3,965
Shareholders' equity:		
Series A Preferred shares – 10,000,000 shares authorized; 3,677 shares issued and outstanding; liquidation preference of $3,677,000	3,310	3,310
Common shares - $0.01 par value, 75,000,000 shares authorized; 52,965,797 shares issued at 31 December 2015 and 31 March 2015, respectively; 27,129,832 shares outstanding at 31 December 2015 and 31 March 2015, respectively	529	529
Additional paid-in capital	79,792	79,792
Accumulated deficit	(1,864)	(1,209)
Treasury stock, at cost (25,835,965 shares)	(24,224)	(24,224)
Total shareholders' equity	57,543	58,198
Total liabilities and shareholders' equity	$ 60,760	$ 62,163

The full text of Emerson Radio Corp.'s unaudited financial results for the nine months ended 31 December 2015 has been posted on the Company's website at http://www.grandeholdings.com and on the website of The Stock Exchange of Hong Kong Limited at http://www.hkexnews.hk, as an overseas regulatory announcement, for the information of the Company's shareholders.

For and on behalf of
The Grande Holdings Limited
(In Liquidation)
Roderick John Sutton
and
Fok Hei Yu
Joint and Several Provisional Liquidators
acting as agents without personal liability

Hong Kong, 22 February 2016

As of the date of this announcement, the Board comprises two executive directors, Mr. Tang Hoi Nam and Mr. Eduard William Rudolf Helmuth Will.