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GRANDE

THE GRANDE HOLDINGS LIMITED

嘉域集團有限公司

(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 2017 BY A LISTED SUBSIDIARY - EMERSON RADIO CORP.

This is not the announcement of the financial results of The Grande Holdings Limited (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 14 February 2018 its unaudited financial results for the nine months ended 31 December 2017.

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

Emerson Radio Corp., a 63.8% owned subsidiary of the Company, having its shares listed on the NYSE American of United States of America (formerly NYSE MKT of United States of America), has announced on 14 February 2018 its unaudited financial results for the nine months ended 31 December 2017.

The consolidated statements of operations for the nine months ended 31 December 2017 and the consolidated balance sheet as at 31 December 2017 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	
	2017	**2016**
Net revenues:		
Net product sales	$ 10,413	$ 14,079
Licensing revenue	546	3,518
Net revenues	10,959	17,597
Costs and expenses:		
Cost of sales	10,292	12,921
Other operating costs and expenses	38	200
Selling, general and administrative expenses	3,784	3,881
	14,114	17,002
Operating (loss) income	(3,155)	595
Other income:		
Interest income, net	365	162
(Loss) income before income taxes	(2,790)	757
Provision for income tax expense	313	198
Net (loss) income	$ (3,103)	$ 559
Net (loss) income per share:		
Basic	$ (0.12)	$ 0.02
Diluted	$ (0.12)	$ 0.02
Weighted average shares outstanding:		
Basic	25,857	27,130
Diluted	25,857	27,130

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

	31 December 2017 (Unaudited)	31 March 2017
ASSETS		
Current assets:		
Cash and cash equivalents	$ 20,819	$ 27,471
Short term investments	22,233	25,078
Accounts receivable, net	1,592	1,208
Royalty receivable	63	99
Inventory	3,071	838
Prepaid purchases	1,451	750
Prepaid expenses and other current assets	576	1,494
Total current assets	49,805	56,938
Property, plant and equipment, net	16	18
Deferred tax assets, net	569	791
Other assets	172	101
Total non-current assets	757	910
Total assets	$ 50,562	$ 57,848
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and other current liabilities	1,087	756
Income tax payable	295	165
Total current liabilities	1,382	921
Non-current liabilities:		
Long term liabilities	---	---
Total non-current liabilities	---	---
Total liabilities	1,382	921
Shareholders' equity:		
Series A Preferred shares – 10,000,000 shares authorized; 3,677 shares issued and outstanding at 31 December 2017 and 31 March 2017 respectively; liquidation preference of $3,677,000 at 31 December 2017 and 31 March 2017 respectively	3,310	3,310
Common shares - $0.01 par value, 75,000,000 shares authorized; 52,965,797 shares issued at 31 December 2017 and 31 March 2017 respectively; 23,903,444 and 27,065,852 shares outstanding at 31 December 2017 and 31 March 2017 respectively	529	529
Additional paid-in capital	79,792	79,792
Accumulated deficit	(5,517)	(2,414)
Treasury stock, at cost (29,062,353 and 25,899,945 shares at 31 December 2017 and 31 March 2017 respectively)	(28,934)	(24,290)
Total shareholders' equity	49,180	56,927
Total liabilities and shareholders' equity	$ 50,562	$ 57,848

The full text of Emerson Radio Corp.'s unaudited financial results for the nine months ended 31 December 2017 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
Tan Bingzhao
Chairman

Hong Kong, 15 February 2018

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely, Mr. Tan Bingzhao, Mr. Deng Xiangping and Mr. Hon Yung Kwong; and three independent non-executive directors, namely, Dr. Lin Jinying, Dr. Lu Zhenghua and Dr. Ye Hengqing.