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## **TRINITY LIMITED**

**利邦控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 891)**

### **CHANGE OF DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The board (the “Board”) of directors (the “Directors”) of Trinity Limited (the “Company”); together with its subsidiaries, the “Group”) announces the following change of Director and Chief Executive Officer:

#### **Resignation of Executive Director**

Mr Richard Samuel Cohen has resigned from his position as the Company’s Executive Director and by mutual agreement will cease to be the Group’s Chief Executive Officer with effect from 4 June 2016. Thereafter, he will be engaged to carry out retailing project(s) unrelated to the Group for the Fung Group of companies.

Mr Cohen has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

#### **Appointment of Executive Director**

Mr Jeremy Paul Egerton Hobbins has been appointed as the Company’s Executive Director and the Group’s Chief Executive Officer with effect from 4 June 2016.

Mr Hobbins, aged 69, is a director of various companies within the Fung Group including Fung Holdings (1937) Limited, a substantial shareholder of the Company, and a non-executive director of the publicly listed Convenience Retail Asia Limited. Mr Hobbins joined the Fung Group in 1999 and was Group Managing Director of Fung Retailing Limited, a substantial shareholder of the Company, and previously Deputy Chairman of Fung Distribution International Limited. He was also a director of the Company from December 2006 to June 2011 and its Group Managing Director from March 2007 to May 2009.

Prior to joining the Fung Group, Mr Hobbins has held a number of management positions in a variety of companies including Chief Executive of Inchcape Marketing Services – Asia Pacific and its listed subsidiary in Singapore, Chief Executive of Inchcape Buying Services based in Hong Kong, President of the Campbell Soup Company, United Kingdom, and President of Ault Foods, Canada. He had also held a number of senior management positions in Procter & Gamble, Hutchison Whampoa and Cadbury Schweppes where he started his career in brand management.

The term of Mr Hobbins' service as a Director is subject to retirement and re-election at the annual general meeting of the Company pursuant to the Bye-laws of the Company. He will be entitled to an annual Director's fee of HK\$200,000, which is determined by the Board and approved by the shareholders of the Company from time to time with reference to the range of remuneration of other companies listed on The Stock Exchange of Hong Kong Limited with similar market capitalisation. The principal elements of his remuneration package include basic salary, rental reimbursement, bonus, share options and other benefits in kind. He will be entitled to an annual basic salary and rental reimbursement amounting to HK\$4.62 million, and a bonus calculated with reference to the profit before interest and tax of the Group against a minimum of 3 months' pro-rata bonus in 2016 and 2017. The remuneration for an executive director is to link his compensation with performance as measured against corporate objectives.

At the date of this announcement, Mr Hobbins has corporate interest of 1,700,000 shares of the Company and trust interest of 4,234,500 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, he has not held any other directorship in any other listed public companies in the last three years, nor does he have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning the above change to the Board that needs to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company would like to express its gratitude to Mr Cohen for his service to the Group and welcome Mr Hobbins to join the Board.

By Order of the Board  
**Victor FUNG Kwok King**  
*Chairman*

Hong Kong, 3 June 2016

*As at the date of this announcement, the Board comprises two executive directors, namely, Mr Richard Samuel Cohen and Mr Srinivasan PARTHASARATHY; five non-executive directors, namely, Dr Victor FUNG Kwok King, GBM, GBS, CBE, Dr William FUNG Kwok Lun, SBS, OBE, JP, Ms Sabrina FUNG Wing Yee, Mr Jean-Marc LOUBIER and Mr WONG Yat Ming; and four independent non-executive directors, namely, Mrs Eva CHENG LI Kam Fun, Mr Cassian CHEUNG Ka Sing, Mr Michael LEE Tze Hau and Mr Patrick SUN.*

*\* For identification purposes only*