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TRINITY LIMITED

利邦控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 891)

CHANGES IN BOARD COMPOSITION AND MEMBERS OF BOARD COMMITTEES

The Board hereby announces the following changes in the Board composition and the members of Board Committees with effect from 18 May 2018:

- (i) Dr Victor FUNG Kwok King, a Non-executive Director, will relinquish his position as the Board Chairman and also cease to be a member of the Remuneration Committee. Mr QIU Yafu, a Non-executive Director, will be appointed to succeed Dr Fung as Board Chairman and as a member of the Remuneration Committee. Dr Fung continues to be a Non-executive Director;
- (ii) Mr Jeremy Paul Egerton HOBBS will resign as Executive Director and Chief Executive Officer of the Group;
- (iii) Ms SUN Weiyang will be re-designated from Non-executive Director to Executive Director and appointed as Chief Executive Officer of the Group. Following the re-designation, Ms Sun will cease to be a member of Nomination Committee, while Mr QIU Yafu, a Non-executive Director, will be appointed as a member of Nomination Committee;
- (iv) Ms SU Xiao will be appointed as Executive Director;
- (v) Mr Minoru KITABATAKE will resign as Non-executive Director and cease to be a member of Audit Committee;
- (vi) Mr Kelvin HO Cheuk Yin, an Executive Director, will be appointed as Chief Strategy Officer of the Group; and
- (vii) Mr Srinivasan PARTHASARATHY will resign from his position of Chief Financial Officer of the Group.

The board (the “Board”) of directors (the “Directors”) of Trinity Limited (the “Company”, together with its subsidiaries, the “Group”) announces the following changes in the Board composition and the members of Board Committees with effect from 18 May 2018:

Change of Board Chairman

Dr Victor FUNG Kwok King, a Non-executive Director, will relinquish his position as the Board Chairman and Mr QIU Yafu, a Non-executive Director, will be appointed to succeed Dr Fung as Board Chairman. Dr Fung continues to be a Non-executive Director.

The Board would like to record its note of thanks to Dr Fung for his role as Board Chairman over the past years and extend a warm welcome to Mr Qiu as new Board Chairman.

Change of Chief Executive Officer and Re-designation of Director

Mr Jeremy Paul Egerton HOBBS will resign as Executive Director and Chief Executive Officer of the Group due to his personal commitment. Ms SUN Weiyang will be re-designated from Non-executive Director to Executive Director and appointed as the Chief Executive Officer of the Group in place of Mr Hobbs.

Change of Directors

- (1) Ms SU Xiao will be appointed as Executive Director; and
- (2) Mr Minoru KITABATAKE will resign as Non-executive Director due to business commitment.

Change of Members of Board Committees

Dr Victor FUNG Kwok King will cease to be a member of Remuneration Committee and Ms SUN Weiyang, following the re-designation, will cease to be a member of Nomination Committee. Mr QIU Yafu, a Non-executive Director, will be appointed as a member of each of the Remuneration Committee and the Nomination Committee. Mr Qiu will be entitled to an additional annual fee of HK\$50,000 for acting as a member of each of these two Committees.

Following the resignation of Mr Minoru KITABATAKE as Non-executive Director, he will cease to be a member of the Audit Committee.

Both the resigning Directors, namely Mr Hobbs and Mr Kitabatake have confirmed that (i) they had no disagreement with the Board; and (ii) there are no matters relating to their resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Appointment of Chief Strategy Officer and Resignation of Chief Financial Officer

- (1) Mr Kelvin HO Cheuk Yin, an Executive Director, will be appointed as the Chief Strategy Officer of the Group responsible for the Group’s corporate development strategies, investments and acquisitions; and
- (2) Mr Srinivasan PARTHASARATHY will resign as the Chief Financial Officer of the Group.

Biographical Details of Ms Sun and Ms Su

Ms SUN Weiyang, aged 46, a Non-executive Director appointed on 18 April 2018, will be re-designated as an Executive Director and appointed as the Chief Executive Officer of the Group with effect from 18 May 2018 following the resignation of Mr Hobbins. She is responsible for the overall business and operations of the Group.

Ms Sun is the chief executive officer of Shandong Ruyi International Fashion Industry Investment Holding Company Limited, the controlling shareholder of the Company. Ms Sun has over 20 years of experience in the textile and apparel industry. Ms Sun joined the Ruyi group in July 1993 and was promoted to her present position at Ruyi group in January 2017.

Ms Sun is currently also a director of each of Renown Incorporated which is listed on Tokyo Stock Exchange, and SMCP S.A. which is listed on Euronext Paris.

Ms Sun was awarded the title of Outstanding Textile Entrepreneur in the PRC in 2016. Ms Sun received her Bachelor's degree in Textile Engineering from Tianjin Textile Engineering College in 1993. She further obtained a Master's degree in Textile Engineering from Donghua University in 2004. Ms Sun is a certified senior engineer.

As at the date of this announcement, Ms Sun has not held any interest in the shares of the Company (the "Shares") within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO").

Ms SU Xiao, aged 42, will be appointed as Executive Director with effect from 18 May 2018. She is responsible for overseeing the Group's financial management, investments and acquisitions.

Ms Su is president of Shandong Ruyi International Fashion Industry Investment Holding Company Limited, the controlling shareholder of the Company. Since joining Shandong Ruyi Woolen Garment Group Co., Ltd. in 1999, Ms Su has held various positions within Ruyi group, including deputy director and chief accountant of Accounting Department, and director of Investment and Development Department. She was the secretary of the board and executive president of Shandong Ruyi Technology Group Co., Ltd. before she was promoted to current position at Ruyi group in January 2017.

Ms Su is currently also a director of each of SMCP S.A. which is listed on Euronext Paris, and Shandong Ruyi Woolen Garment Group Co., Ltd. which is listed on Shenzhen Stock Exchange. She holds directorship in various subsidiaries of the Group.

Ms Su holds a Bachelor's degree in Economics from Shaanxi University of Technology and received a Master's degree in Engineering from Tsinghua University in 2017. She is also the vice president of China Chemical Fibers Association.

As at the date of this announcement, Ms Su has not held any interest in the Shares within the meaning of the SFO.

Other Directors' Information required to be disclosed pursuant to the Listing Rules

As at the date of this announcement, none of the Directors had entered into any service contract with the Company. All Directors are subject to retirement and re-election at the annual general meeting of the Company pursuant to the Company's Bye-laws. Each Director is entitled to an annual director's fee of HK\$200,000, or other additional annual fee(s) in case of any appointment as member of Board Committee(s). Such fees are determined by the Board and approved by the Company's shareholders 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. Executive Directors will receive salary and other remunerations in relation to their roles in the Group, which shall be determined by the Board with reference to the recommendation of the Remuneration Committee according to their respective qualifications and experiences, respective duties and responsibilities with the Group.

Save as disclosed above, Ms SUN Weiyang and Ms SU Xiao have not held other directorships in any other listed public companies in the last three years, nor have they had any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. There are no other matters that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

The Board wishes to express its sincere gratitude to Mr Hobbins, Mr Kitabatake, and Mr Parthasarathy for their valuable contribution to the Company during their tenure of office and also extends a warm welcome to Ms Su.

By Order of the Board
Victor FUNG Kwok King
Chairman

Hong Kong, 17 May 2018

As at the date of this announcement, the Board comprises three executive directors, namely Mr Jeremy Paul Egerton HOBBS, Ms QIU Chenran and Mr Kelvin HO Cheuk Yin; five non-executive directors, namely Dr Victor FUNG Kwok King, GBM, GBS, CBE, Mr QIU Yafu, Ms SUN Weiyang, Mr Minoru KITABATAKE and Mr Daniel LALONDE; and four independent non-executive directors, namely Mrs Eva CHENG LI Kam Fun, Mr Michael LEE Tze Hau, Mr Patrick SUN and Mr Paul David HAOUZI.