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TRINITY LIMITED

利邦控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 891)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

The Board announces that on 25 August 2011, the Company entered into a new Master Agreement with LF 1937 for another term of three years from 1 January 2012 and ending on 31 December 2014 in connection with the provision of the Services.

The Transactions constitute continuing connected transactions for the Group which are subject to the reporting and announcement requirements but are exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

BACKGROUND INFORMATION

Reference is made to the provision of warehousing and logistics related services (the "Services") by LF 1937 Group to the Group, which will expire on 31 December 2011. Details of the Services were disclosed in the section headed "Connected Transactions – B. Non-exempt Continuing Connected Transactions" of the Prospectus. The Directors consider that it is in the interest of the Group to continue such Services and to enter into a new Master Agreement with LF 1937 to provide a framework for the procurement of provision of the Services by the members of LF 1937 Group to the Group.

THE MASTER AGREEMENT

The Company entered into a new Master Agreement with LF 1937 on 25 August 2011 in relation to the Services provided by LF 1937 Group to the Group in Hong Kong and Chinese Mainland (the "Transactions") for a term of three years from 1 January 2012 to 31 December 2014. The Services fees will be paid in cash by the Group to LF 1937 Group.

Transaction Nature

The Transactions are related to the provision of the Services, including storage, cargo handling, container devanning, administration, labelling, goods return sorting and delivery services, by any members of LF 1937 Group to the Group.

The Company and LF 1937 will endeavour to procure their respective members to comply with the terms of the Master Agreement in respect of the Transactions contemplated thereunder.

Pricing Basis

The fees to be charged by the members of LF 1937 Group to the members of the Group will either be at market rates or at rates similar to those offered to independent third parties.

Historical Figures

Caps for the financial year ended / ending :

	2009	2010	2011
Hong Kong	HK\$600,000	HK\$8,100,200	HK\$8,559,000
Chinese Mainland	RMB8,800,000	RMB11,100,000	RMB12,580,000

Aggregate amounts paid by the Group to LF 1937 Group for the financial year / period ended :

	Year ended 31 December 2009	Year ended 31 December 2010	Seven months ended 31 July 2011
Hong Kong	HK\$600,000	HK\$600,000	HK\$280,000
Chinese Mainland	RMB7,020,339	RMB8,164,109	RMB5,667,897

Annual Caps (2012 – 2014) for the Transactions

	2012	2013	2014
Hong Kong	HK\$600,000	HK\$600,000	HK\$600,000
Chinese Mainland	RMB16,000,000	RMB24,000,000	RMB30,000,000

REASONS AND BENEFITS OF ENTERING INTO THE TRANSACTIONS

By entering into a new Master Agreement, the Group can continue to leverage on the warehousing and logistics expertise of the LF 1937 Group. In addition, given the affiliation between LF 1937 Group and the Group, LF 1937 Group has a better understanding of the Group's business needs than other alternative service providers.

The terms of the new Master Agreement were agreed upon after arm's length negotiations between the Group and LF 1937 Group. The Directors (including the independent non-executive Directors) consider that the new Master Agreement was entered into on normal commercial terms and in the ordinary and usual course of business of the Group, and that the terms and the Annual Caps are fair and reasonable for the Group and the Shareholders as a whole.

Dr Victor Fung Kwok King, Dr William Fung Kwok Lun and Ms Sabrina Fung Wing Yee, by virtue of their deemed shareholding interests in LF 1937, had abstained from voting on the relevant board resolution as required by the Company's Bye-laws or the Listing Rules.

INFORMATION ON THE PARTIES

The Group is principally engaged in the management and retailing of international menswear brands, namely Kent & Curwen, Cerruti, Gieves & Hawkes, D'URBAN, Intermezzo and Altea. Kent & Curwen and Cerruti are owned by the Group globally whilst other brands are operated under long-term licences in Greater China. The Group also operates joint ventures with Salvatore Ferragamo in South Korea and various countries in the Southeast Asia.

LF 1937 Group focuses on three core businesses – sourcing, distribution and retailing.

GENERAL

As LF 1937 is a controlling shareholder of the Company, LF 1937 and its associates (other than the Group) are connected persons of the Company. Accordingly, the Transactions constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules. Given that the applicable percentage ratios calculated with reference to the Annual Caps for the Transactions are less than 5%, the Transactions are therefore subject to the reporting and announcement requirements but are exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Annual Caps”	Maximum aggregate annual value of the Transactions projected for years 2012 to 2014 respectively
“associate”	has the meaning ascribed to it by the Listing Rules
“Company”	Trinity Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed to it by the Listing Rules
“controlling shareholder”	has the meaning ascribed to it by the Listing Rules
“Directors” or “Board”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“LF 1937”	Li & Fung (1937) Limited, a company incorporated under the laws of Hong Kong, and a controlling shareholder of the Company

“LF 1937 Group”	LF 1937 and its associates (including Li & Fung Limited and its subsidiaries) but excluding the Group
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Master Agreement”	the master agreement entered into between the Company and LF 1937 on 25 August 2011 in relation to the provision of the Services by LF 1937 Group to the Group
“percentage ratios”	has the meaning ascribed to it by the Listing Rules
“PRC”	the People’s Republic of China
“Prospectus”	the Company’s prospectus dated 21 October 2009
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of shares in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it by the Listing Rules
“Transactions”	the transactions contemplated under the Master Agreement
“%”	per cent

On Behalf of the Board
Wong Yat Ming
Director

Hong Kong, 25 August 2011

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr WONG Yat Ming, Mr Bruno LI Kwok Ho, Mr Danny LAU Sai Wing and Ms Sabrina FUNG Wing Yee; four non-executive directors, namely Dr Victor FUNG Kwok King GBM, GBS, CBE, Dr William FUNG Kwok Lun SBS, OBE, JP, Mr Jose Hosea CHENG Hor Yin and Mr Jean-Marc LOUBIER; and three independent non-executive directors, namely Mr Patrick SUN, Mr Cassian CHEUNG Ka Sing and Mr Michael LEE Tze Hau.

** For identification purposes only*