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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 TRANSACTION**

The Board announces that on 13 March 2012, LiFung Trinity Management and HKL entered into a new Consultancy Services Agreement, pursuant to which LiFung Trinity Management agreed to engage HKL for the provision of the Consultancy Services to the Group in Europe for the period commencing on 1 April 2012 and ending on 31 March 2013.

HKL is a company wholly owned and managed by Mr Loubier, a non-executive Director of the Company. Accordingly, HKL is an associate of Mr Loubier and thus a connected person of the Company. The Consultancy Services Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio under the Listing Rules for the Consultancy Services is less than 5%, the transaction is only subject to the reporting and announcement requirements and is exempt from independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

**BACKGROUND INFORMATION**

Reference is made to the announcement of the Company dated 23 March 2011 regarding the engagement of HKL for the provision of certain consultancy services to the Group in Europe for the period commencing on 1 April 2011 and ending on 31 March 2012. The Directors consider that it is in the interests of the Group to continue such consultancy services and to enter into a new Consultancy Services Agreement for further 12 months from 1 April 2012 to 31 March 2013.

**CONSULTANCY SERVICES AGREEMENT**

**Date**

13 March 2012

## **Parties**

- (1) LiFung Trinity Management, an indirect wholly owned subsidiary of the Company;
- (2) HKL, a company wholly owned and managed by Mr Loubier; and
- (3) Mr Loubier, a non-executive Director of the Company (as guarantor in respect of HKL's obligations and liabilities under the Consultancy Services Agreement).

## **Provision of Consultancy Services**

The Consultancy Services include, among others, the provision of advisory services by HKL to the Group on the setting of goals and formulation of strategies of the Cerruti business in Europe, defining and implementing an international growth strategy for the Cerruti business, and facilitating communications and cooperation between the Group's management in Hong Kong and the management team of the Cerruti business in Paris.

## **Consultancy fee**

LiFung Trinity Management shall pay to HKL a monthly consultancy fee of EUR33,000, payable in arrears at the end of each month in cash. The consultancy fee for the Consultancy Services for the period from 1 April 2012 to 31 March 2013 will not exceed EUR396,000.

The consultancy fee was determined after arm's length negotiations between the parties and based upon various factors including the provision of Consultancy Services by HKL under the Consultancy Services Agreement, and the experience and expertise of Mr Loubier in the high-end to luxury retail industry.

## **Term**

The term of the Consultancy Services Agreement is for 12 months from 1 April 2012 to 31 March 2013, subject to early termination by LiFung Trinity Management or HKL by giving to the other a 1-month notice in writing or payment in lieu of notice.

## **Guarantee**

Mr Loubier agreed to act as a guarantor for the due and punctual performance by HKL of its obligations under the Consultancy Services Agreement.

## **REASONS FOR AND BENEFITS OF THE TRANSACTION**

The Group principally engages in the retailing of high-end to luxury menswear under self-owned brand and licensed brands in the Greater China Region.

HKL is principally engaged in the provision of consultancy and advisory services and is wholly owned and managed by Mr Loubier. The Directors consider that based on the experience and expertise of Mr Loubier, the Consultancy Services will continue to contribute to the Group's development of the Cerruti business, in particular in Europe.

The Directors (including the independent non-executive Directors) consider that the terms of the Consultancy Services Agreement (including the consultancy fee) are on normal commercial terms and are fair and reasonable, and are in the interests of the Group and the Shareholders as a whole. Mr Loubier, by virtue of his interests in HKL, had abstained from voting on the relevant board resolution as required by the Company's Bye-laws or the Listing Rules.

## **LISTING RULES IMPLICATIONS**

HKL is a company wholly owned by Mr Loubier, a non-executive Director of the Company. Accordingly, HKL is an associate of Mr Loubier and thus a connected person of the Company. The Consultancy Services Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio under the Listing Rules for the Consultancy Services is less than 5%, the transaction is only subject to the reporting and announcement requirements and is exempt from independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below, unless the context otherwise requires:

“associate”	has the meaning ascribed to it by the Listing Rules
“Board”	the board of Directors
“Company”	Trinity Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to it by the Listing Rules
“Consultancy Services”	the consultancy services as stipulated under the Consultancy Services Agreement, details of which are set out in the paragraph headed “Consultancy Services Agreement – Provision of Consultancy Services” in this announcement
“Consultancy Services Agreement”	the consultancy services agreement between LiFung Trinity Management and HKL dated 13 March 2012
“EUR”	Euros, the lawful currency of those member states of the European Union that have adopted such currency
“Directors”	directors of the Company

“Group”	the Company and its subsidiaries
“LiFung Trinity Management”	LiFung Trinity (Management) Limited, a company incorporated in Hong Kong and is an indirect wholly owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of the Securities on the Stock Exchange
“Mr Loubier”	Mr Jean-Marc Loubier, a non-executive Director of the Company
“HKL”	HKL Holding, a company established in France and is wholly owned and managed by Mr Loubier
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Christiana Y W YIU**  
*Company Secretary*

Hong Kong, 13 March 2012

*As at the date of this announcement, the Board 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 four independent non-executive directors, namely, Mr Cassian CHEUNG Ka Sing, Mr Michael LEE Tze Hau, Ms Eva LI Kam Fun and Mr Patrick SUN.*

*\* For identification purposes only*