
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should obtain independent professional advice or consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Trinity Limited, you should at once hand this circular and the accompanying form of proxy and, if applicable, the annual report to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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TRINITY LIMITED
利邦控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 891)

**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES
GENERAL MANDATE TO REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
REMUNERATION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Trinity Limited to be held at Salon 1–3, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 29 May 2019 at 12:00 noon is set out on pages 18 to 21 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so desire.

* *For identification purposes only*

18 April 2019

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Annual General Meeting” or “AGM”	annual general meeting of the Company to be held at Salon 1–3, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 29 May 2019 at 12:00 noon, notice of which is set out on pages 18 to 21 of this circular
“Board”	board of Directors or a duly authorised committee thereof
“Bye-laws”	bye-laws of the Company
“Company”	Trinity Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	11 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Member(s)”	duly registered holder(s) from time to time of the Share(s)
“Notice”	notice of the Annual General Meeting set out on pages 18 to 21 of this circular
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$” and “HK cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



TRINITY

TRINITY LIMITED

利邦控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 891)

Executive Directors:

Ms SUN Weiyang (*Chief Executive Officer*)

Mr Paul David HAOUZI (*President*)

Ms QIU Chenran

Ms SU Xiao

Mr Kelvin HO Cheuk Yin (*Chief Strategy Officer*)

Non-executive Directors:

Mr QIU Yafu (*Chairman*)

Ms Sabrina FUNG Wing Yee (*Deputy Chairman*)

Mr WONG Yat Ming

Mr Daniel LALONDE

Independent Non-executive Directors:

Mrs Eva CHENG LI Kam Fun

Mr Michael LEE Tze Hau

Mr Patrick SUN

Mr Victor HUANG

Mr YANG Dajun

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal Place of Business:

39/F, Dorset House

Taikoo Place

979 King's Road

Quarry Bay

Hong Kong

18 April 2019

To Shareholders

Dear Sirs or Madams

**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES
GENERAL MANDATE TO REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
REMUNERATION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to give you notice of the Annual General Meeting, and information on certain matters to be dealt with at the Annual General Meeting, which include (i) grant of general mandates to issue and repurchase Shares; (ii) re-election of Directors; and (iii) fixing of remuneration of Directors.

* For identification purposes only

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 17 May 2018 (“**2018 AGM**”), general and unconditional mandates were given to the Directors to allot, issue and deal with additional Shares and to repurchase Shares. These mandates will lapse at the conclusion of the Annual General Meeting.

The Directors believe that the renewal of such general mandates is in the interests of the Company and the Shareholders. Accordingly, the following ordinary resolutions will be proposed at the Annual General Meeting to give Directors general and unconditional mandates to exercise powers of the Company to issue and to repurchase Shares:

- (i) an ordinary resolution (resolution numbered 5) to give the Directors a general and unconditional mandate to allot, issue and deal with additional Shares up to (a) 20% of the total number of issued Shares as at the date of the Annual General Meeting (the “**Issue Mandate**”) plus (b) (if the Directors are so authorised by a separate resolution (resolution numbered 7) of the Shareholders) the total number of the Shares repurchased by the Company subsequent to the passing of such resolution by the Shareholders as described below (collectively the “**Issue Mandates**”); and
- (ii) an ordinary resolution (resolution numbered 6) to give the Directors a general and unconditional mandate to repurchase Shares up to 10% of the total number of issued Shares as at the date of the Annual General Meeting (the “**Repurchase Mandate**”).

Based on the 3,598,322,883 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued or repurchased before the Annual General Meeting, the Company would be allowed to issue a maximum of 719,664,576 Shares under the Issue Mandate and to repurchase a maximum of 359,832,288 Shares under the Repurchase Mandate.

Shareholders are invited to refer to the Notice set out on pages 18 to 21 for full text of the above-mentioned ordinary resolutions in relation to the Issue Mandates and Repurchase Mandate. The explanatory statement required under rule 10.06(1)(b) of the Listing Rules containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 84 of the Bye-laws, at each annual general meeting one-third of the Directors shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Accordingly, Mr Kelvin HO Cheuk Yin, Mr Michael LEE Tze Hau and Mr Patrick SUN shall retire by rotation at the Annual General Meeting and they, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

Pursuant to Bye-law 83 of the Bye-laws, Ms SU Xiao, Ms Sabrina FUNG Wing Yee, Mr WONG Yat Ming, Mr Victor HUANG and Mr YANG Dajun who were appointed by the Board after the 2018 AGM, shall retire at the Annual General Meeting and they, being eligible, will offer themselves for re-election.

The Company has adopted the Director Nomination Policy which provides guidance in relation to appointment or re-appointment of directors for ensuring that the Board has a balance of skills, experience, knowledge, diversity and other perspectives appropriate to the businesses and development of the Group. The Nomination Committee is delegated with the duties to, inter alia, make recommendations to the Board on the re-appointment of incumbent directors in accordance with this Policy. The Nomination Committee shall consider the selection criteria laid down in this Policy and evaluate the directors based on the entirety of their credentials. In the case of independent non-executive directors, they should satisfy the criteria of independence as set out in the Listing Rules from time to time.

Mr Michael LEE Tze Hau and Mr Patrick SUN, Independent Non-executive Directors, have served on the Board for more than nine years. They have given to the Company the related confirmation of independence pursuant to rule 3.13 of the Listing Rules. Given that they have not involved in any executive management of the Group ever since they joined the Company and that they have demonstrated a standard of competence commensurate with their roles by sharing and providing independent viewpoints and advices during their years of services with the Company, the Nomination Committee and the Board were satisfied with their independences having regard to the criteria laid down in the said rule 3.13 and consider each of Mr Lee and Mr Sun to be independent in character and judgement. Mr Lee has held senior management positions in multinational investment companies and his extensive commercial and investment experiences offer valuable insights to the Board. Mr Sun is a fellow of the certified public accountant of the United Kingdom and Hong Kong with a wealth of experience in finance, accounting and investment banking, and has the appropriate professional qualifications and financial management expertise that actively contribute to the Company. Having also regard to the work profiles and qualifications of Mr Lee and Mr Sun, the Nomination Committee and the Board considered that they are able to complement the diversity and professional background of the Board. The Board believes that their continuous tenure in the office will help the Board maintain stability and that with their better knowledge and in-depth understanding of the business and operation of the Group, both Mr Lee and Mr Sun will continue providing independent and invaluable guidance to the Company. As Mr Lee and Mr Sun are the Chairman and a member of Nomination Committee respectively, they abstained from voting at the Committee meeting when their own nomination was being considered.

Mr Victor HUANG and Mr YANG Dajun, Independent Non-executive Directors, have given to the Company the related confirmation of independence pursuant to rule 3.13 of the Listing Rules. The Nomination Committee and the Board were satisfied with their independence having regard to the criteria laid down in the said rule 3.13 and consider each of Mr Huang and Mr Yang to be independent. Mr Huang is a certified accountant of The Hong Kong Institute of Certified Public Accountants with over 25 years of experience in finance, accounting and mergers and acquisitions and he has the appropriate professional qualifications and financial management expertise that actively contribute to the Company. Mr Yang is known as an expert of investment and management of fashion industry in China with over 25 years of experience in global fashion industry, and who under pseudonym “楊大筠” is also the author/chief editor of a number of works on retail management. The breadth of Mr Yang’s experience makes him a valuable member of the Board. Having also regard to the work profiles and qualifications of Mr Huang and Mr Yang, the Nomination Committee and the Board considered that they are able to complement the diversity and professional background of the Board.

LETTER FROM THE BOARD

The Nomination Committee and the Board were satisfied that each of Mr Lee, Mr Sun, Mr Huang and Mr Yang has the required character, integrity and experiences to continue fulfilling the role of an Independent Non-executive Director and the Board believes that their re-election as Independent Non-executive Directors would be in the best interests of the Company and its Shareholders as a whole.

Information of the Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix II to this circular.

Under resolution numbered 2 in the Notice, the re-election of Directors will be individually voted on by Shareholders.

REMUNERATION OF DIRECTORS

The current scale of Director's fee and additional fees payable to the chairman and members of Board Committees of the Company were approved by the Company's shareholders in 2014 for each financial year from 1 January 2014.

In light of the growing complexity of the business environment and stringent regulatory requirements, there has imposed considerable workloads and efforts on and required more time commitments from the Independent Non-executive Directors. Accordingly, the Company has recently conducted a review on the level of Directors' fees with reference to those companies listed on the Stock Exchange with similar retail and business nature and market capitalisation. The Remuneration Committee has recommended and the Board has endorsed that the fee payable to the chairman and members of each Board Committee to be revised for each financial year commencing on 1 January 2019 at the rates set out below until the Company in general meeting otherwise determines, whilst the fee payable to the Board Chairman and to each Board Member remain the same at the rate of HK\$200,000 per annum:

	Proposed Annual Fees HK\$	Current Annual Fees HK\$
<i>Audit Committee</i>		
Chairman	170,000	140,000
Each Member	120,000	100,000
<i>Nomination Committee</i>		
Chairman	110,000	80,000
Each Member	70,000	50,000
<i>Remuneration Committee</i>		
Chairman	110,000	80,000
Each Member	70,000	50,000

Accordingly, resolution numbered 3 for fixing the fees payable to the chairman and members of each Board Committee is set out in the Notice and will be put forward at the Annual General Meeting for Shareholders' approval.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The Notice convening the Annual General Meeting is set out on pages 18 to 21 of this circular.

The record date for determining Members' right to attend and vote at the Annual General Meeting is 23 May 2019 (Thursday). Members who are entitled to attend and vote at the Annual General Meeting are those whose names appear on the Register of Members of the Company as at close of business on Thursday, 23 May 2019. In order to qualify for attending and voting at the said Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 pm on Thursday, 23 May 2019.

There is enclosed a form of proxy for use at the Annual General Meeting. A Member entitled to attend and vote at the Annual General Meeting may appoint one or, if he/she/it holds two or more Shares, more than one proxy to attend and vote instead of him/her/it. A proxy need not be a Member of the Company. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at the above address not less than 48 hours before the time appointed for the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting should you so desire.

VOTING

Pursuant to the Bye-laws, at any general meeting a resolution put to vote of the meeting shall be decided by way of a poll. On a poll, every Member present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for every fully paid Share held by him/her/it. Further, on a poll, a Member entitled to more than one vote need not, if he/she/it votes, use all votes or cast all the votes he/she/it uses in the same way. Results of the poll voting will be published on the Company's website at www.trinitygroup.com and HKExnews website at www.hkexnews.hk in accordance with the requirements of the Listing Rules.

RECOMMENDATION

The Directors believe that the proposals mentioned above, including, among others, the proposals for the grant of the Issue Mandates and Repurchase Mandate, are in the interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of all of these resolutions to be proposed at the Annual General Meeting.

Yours faithfully
QIU Yafu
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to the Shareholders for their consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company has a total of 3,598,322,883 Shares in issue. Subject to the passing of resolution numbered 6 regarding the Repurchase Mandate as set out in the Notice and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 359,832,288 Shares until (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or the Companies Act 1981 of Bermuda (as amended) to be held; or (iii) the revocation or variation by an ordinary resolution of the Shareholders in general meeting, whichever is the earliest.

2. REASONS FOR REPURCHASE

A repurchase of Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per share and will only be made when the Directors believe that such repurchase will be to the benefit of the Company and its Shareholders.

3. FUNDING OF REPURCHASES

The Directors propose that repurchases of Shares under the Repurchase Mandate will be financed from the Company's distributable profits or proceeds of a new issue of Shares made for such purpose. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws and the laws of Bermuda.

It is envisaged that if the Repurchase Mandate is exercised in full, there might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited financial statements for the year ended 31 December 2018 (being the date to which the latest published audited financial statements of the Company have been made up). However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing level which in the opinion of the Directors are from time to time appropriate for the Company.

4. DISCLOSURE OF INTERESTS

None of the Directors or (to the best of the knowledge of the Directors having made all reasonable enquiries) any of their close associate(s) (as defined in rule 1.01 of the Listing Rules) have a present intention, in the event that the proposed Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

No core connected person (as defined in rule 1.01 of the Listing Rules) of the Company has notified the Company of any present intention to sell Shares to the Company and no such person has undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is exercised.

5. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, in the event that the Repurchase Mandate is exercised, they will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and the applicable laws of Bermuda.

6. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the twelve months prior to the Latest Practicable Date were as follows:

	Share prices (per share)	
	Highest (HK\$)	Lowest (HK\$)
2018		
April	0.900	0.720
May	0.840	0.760
June	1.040	0.770
July	0.830	0.530
August	0.650	0.550
September	0.550	0.420
October	0.445	0.295
November	0.410	0.310
December	0.380	0.310
2019		
January	0.350	0.305
February	0.435	0.320
March	0.450	0.365
April (up to the Latest Practicable Date)	0.415	0.375

7. TAKEOVERS CODE

If, as a result of a share buy-back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Ruyi Brand Holding (HongKong) Company Limited ("**Ruyi HK**") was directly interested in 1,846,000,000 Shares and Renown Incorporated ("**Renown**") was interested in 21,415,633 Shares, representing approximately 51.3% and 0.6% of the issued Shares. Ruyi HK was an indirect wholly-owned subsidiary of Beijing Ruyi Fashion Investment Holding Company Limited ("**Ruyi**") (formerly known as "Shandong Ruyi International Fashion Industry Investment Holding Company Limited"). Ruyi directly and indirectly through a subsidiary held 52.99% equity interest in Renown. Ruyi was therefore deemed to have an aggregate of interests in 1,867,415,633 Shares, representing approximately 51.9% of the issued Shares. Based on the said interests of Ruyi as at the Latest Practicable Date, in the event that the Directors exercise in full their power under the Repurchase Mandate to repurchase Shares, the interest of Ruyi in the Shares will be increased to approximately 57.66% of the issued Shares. It is considered that, in the absence of any special circumstances, it would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code as a result of the share repurchase.

8. SHARE REPURCHASE MADE BY THE COMPANY

No purchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months prior to the date of this circular.

APPENDIX II INFORMATION OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the information of Mr Kelvin HO Cheuk Yin, Mr Michael LEE Tze Hau, Mr Patrick SUN, Ms SU Xiao, Ms Sabrina FUNG Wing Yee, Mr WONG Yat Ming, Mr Victor HUANG and Mr YANG Dajun, all of whom will retire at the Annual General Meeting in accordance with the Bye-laws and, being eligible, will offer themselves for re-election:

Mr Kelvin HO Cheuk Yin, aged 45, was appointed as the Company's Executive Director on 18 April 2018 and as the Chief Strategy Officer of the Group on 18 May 2018. He is responsible for the Group's corporate development strategies, investments and acquisitions.

Mr Ho joined the Ruyi group in December 2017 and serves as the chief strategy officer of Shandong Ruyi Technology Group Co., Ltd. and president of Ruyi International Fashion (China) Financial Investment Holding Group Limited, responsible for the strategic development and acquisitions for Ruyi group. He is currently also a director of SMCP S.A. which is listed on Euronext Paris and an indirect subsidiary of Ruyi, the Company's controlling shareholder.

Mr Ho has over 14 years of experience in corporate finance and mergers and acquisitions. He worked in the investment banking teams of BNP Paribas in Hong Kong and Paris between 2004 and 2007. From July 2007 to December 2017, he worked in the investment banking team of J.P. Morgan Securities (Asia Pacific) Limited.

Mr Ho received his Bachelor's degree in Economics from The University of Hong Kong in 1995. He further obtained a Master's degree in Business Administration from the London Business School in 2004. Mr Ho has earned the Chartered Financial Analyst designation.

The term of his service as a Director is subject to retirement and re-election at the annual general meeting of the Company pursuant to the Bye-laws. Mr Ho is entitled to an annual director's fee of HK\$200,000, which is determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar retail and business nature and market capitalisation. The principal elements of his remuneration package include basic salary, other benefits in kind and discretionary bonus. For the financial year ended 31 December 2018, he has received a total remuneration of approximately HK\$1,686,300. The remuneration for executive directors is to link their compensation with performance as measured against corporate and business objectives as well as be determined according to their respective qualifications, experiences, and duties and responsibilities with the Group.

Save as disclosed above, Mr Ho 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. As at the Latest Practicable Date, he did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter that needs to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

APPENDIX II INFORMATION OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr Michael LEE Tze Hau, aged 57, was appointed as an Independent Non-executive Director of the Company on 1 October 2008. He is the chairman of the Nomination Committee, and a member of the Audit Committee and the Remuneration Committee of the Company. Mr Lee is a director of Oxer Limited, a private investment company.

Mr Lee started his career in the investment industry in 1987 and has since held senior management positions in multinational investment companies including Indosuez Asia Investment Services Limited and Lloyd George Management. He also co-founded Asia Strategic Investment Management Limited in 1995.

He is a non-executive director of Hysan Development Company Limited and an independent non-executive director of Chen Hsong Holdings Limited, both of which are listed on the Stock Exchange in Hong Kong. He is also a Steward of The Hong Kong Jockey Club. Mr Lee was a member of the Main Board and Growth Enterprise Market Listing Committee of The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission (HKEC Listing) Committee. He was an independent non-executive director of Hong Kong Exchanges and Clearing Limited, and the chairman and independent non-executive director of OTC Clearing Hong Kong Limited.

Educated in the United States, Mr Lee holds a Bachelor of Arts degree from Bowdoin College and a Master of Business Administration degree from Boston University.

Mr Lee's appointment as a Director is for a term of three years and subject to retirement and re-election at the annual general meeting of the Company pursuant to the Bye-laws. He is entitled to an annual director's fee of HK\$200,000, and additional annual fees of HK\$80,000, HK\$100,000 and HK\$50,000 as the chairman of the Nomination Committee, and a member of the Audit Committee and the Remuneration Committee respectively, and such additional fees shall be revised subject to the Shareholders' approval at the AGM. These fees are determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar retail and business nature and market capitalisation.

Mr Lee, who has served on the Board for more than nine years, confirmed that he has satisfied the independence criteria set out in rule 3.13 of the Listing Rules. Save as disclosed above, Mr Lee 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. As at the Latest Practicable Date, he did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter that needs to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

APPENDIX II INFORMATION OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr Patrick SUN, aged 60, was appointed as an Independent Non-executive Director of the Company on 1 October 2008. He is the chairman of the Audit Committee and a member of the Nomination Committee of the Company. He is currently an independent non-executive director of Sihuan Pharmaceutical Holdings Group Ltd, China NT Pharma Group Company Limited and Kunlun Energy Company Limited, all of which are listed in Hong Kong. He is also an independent non-executive director of CRRC Corporation Limited and China Railway Construction Corporation Limited, both of which are listed on the stock exchanges of Hong Kong and Shanghai. He is a vice-chairman of The Chamber of Hong Kong Listed Companies and was its chairman (2013–2015) and Honorary Chief Executive Officer.

He was an independent non-executive director and non-executive chairman of Solomon Systech (International) Limited (2004–2015) and an independent non-executive director of China Railway Signal & Communication Corporation Limited (2015–2018) (both of which are listed in Hong Kong). Before that, he was the Senior Country Officer and Head of Investment Banking for Hong Kong of JP Morgan Chase, and group executive director and Head of Investment Banking for Greater China at Jardine Fleming Holdings Limited. He was also a member of the Takeovers & Mergers Panel and the Takeovers Appeal Committee, Deputy Convenor of the Listing Committee of the Stock Exchange and a council member of the Stock Exchange.

Mr Sun graduated from the Wharton School of the University of Pennsylvania, the United States, with a Bachelor of Science degree in Economics in 1981. Mr Sun also completed the Stanford Executive Program of Stanford Business School, the United States, in 2000. Mr Sun is a fellow of the Association of Chartered Certified Accountants, the United Kingdom, and a fellow of the Hong Kong Institute of Certified Public Accountants.

Mr Sun's appointment as a Director is for a term of three years and subject to retirement and re-election at the annual general meeting of the Company pursuant to the Bye-laws. He is entitled to an annual director's fee of HK\$200,000, and additional annual fees of HK\$140,000 and HK\$50,000 as the chairman of the Audit Committee and a member of the Nomination Committee respectively, and such additional fees shall be revised subject to the Shareholders' approval at the AGM. These fees are determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar retail and business nature and market capitalisation.

Mr Sun, who has served on the Board for more than nine years, confirmed that he has satisfied the independence criteria set out in rule 3.13 of the Listing Rules. Save as disclosed above, Mr Sun 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. As at the Latest Practicable Date, he did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter that needs to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

APPENDIX II INFORMATION OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Ms SU Xiao, aged 42, was appointed as the Company's Executive Director on 18 May 2018. She is responsible for overseeing the Group's financial management, investments and acquisitions.

Ms Su is president of Ruyi, the Company's controlling shareholder. 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 the present 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. These two companies are indirect subsidiary/associated company of Ruyi, the Company's controlling shareholder.

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.

The term of her service as a Director is subject to retirement and re-election at the annual general meeting of the Company pursuant to the Bye-laws. Ms Su is entitled to an annual director's fee of HK\$200,000, which is determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar retail and business nature and market capitalisation. The principal elements of her remuneration package include basic salary, housing allowance, other benefits in kind and discretionary bonus. For the financial year ended 31 December 2018, she has received a total remuneration of approximately HK\$1,652,700. The remuneration for executive directors is to link their compensation with performance as measured against corporate and business objectives as well as be determined according to their respective qualifications, experiences, and duties and responsibilities with the Group.

Ms Su holds directorship in various subsidiaries of the Company. Save as disclosed above, she has not held any other directorship in any other listed public companies in the last three years, nor does she have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, she did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter that needs to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

APPENDIX II INFORMATION OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Ms Sabrina FUNG Wing Yee, aged 47, is the Deputy Chairman and a Non-executive Director of the Company. She was the Company's Director from September 2007 to April 2018 and the Deputy Chairman of the Board from August 2016 to April 2018. She rejoined the Company as a Non-executive Director on 6 August 2018. Ms Fung is the Group Managing Director of Fung Retailing Limited, a substantial shareholder of the Company.

Ms Fung started her career at the private investment arm of Fung group in 2000 as investment manager running the family's investments and is the investment director of Fung Investment Management Limited. Prior to joining the Fung group, she worked for Brown Brothers Harriman & Co in New York and later held the position of assistant manager at its Hong Kong office until 1999. Ms Fung is experienced in the retail industry and also held positions in marketing and public relations for Salvatore Ferragamo Asia, merchandising and sourcing for Li & Fung (Trading) Limited and wholesale branding for Li & Fung USA.

Ms Fung graduated from Harvard University, with a Bachelor of Arts degree in Economics in 1993. She is a member of the Special Task Group of the Moral Education Concern Group, the Advisory Committee of the Tanoto Center for Asian Family Business and Entrepreneurship Studies at HKUST, the Hong Kong-Europe Business Council, the Hong Kong-France Business Council, the Board of Trustees of The Carnegie Hall Corporation, New York (Class of 2020), and McLaren Advisory Group of McLaren Racing Limited. She is also a member of an executive committee of the International Advisory Council of the Faculty of Business and Economics, and a member of the University Court respectively at The University of Hong Kong. In addition, Ms Fung is the Co-Chair of Asia Council of St Paul's School in New Hampshire, the US, and previously served on its Board of Trustees. She was a member of the Mainland Business Advisory Committee of Hong Kong Trade Development Council.

Ms Fung's appointment as a Director is for a term of three years and subject to retirement and re-election at the annual general meeting of the Company pursuant to the Bye-laws. She is entitled to an annual director's fee of HK\$200,000, which is determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar retail and business nature and market capitalisation.

As at the Latest Practicable Date and within the meaning of the Securities and Futures Ordinance, Ms Fung had personal interests of 3,800,000 Shares and was deemed to have interests in an aggregate of 641,657,760 Shares, of which (i) 616,413,760 Shares were directly held by an indirect wholly-owned subsidiary of King Lun Holdings Limited ("**King Lun**"); and (ii) 25,244,000 Shares were directly held by a company wholly owned by HSBC Trustee (C.I.) Limited which is the trustee of a trust (the "**Trustee**") established for the benefit of the family members of Dr Victor FUNG Kwok King. She is the daughter of Dr Victor FUNG Kwok King. King Lun was owned as to 50% by the Trustee and 50% by Dr William FUNG Kwok Lun.

Save as disclosed above, Ms Fung has not held any other directorship in any other listed public companies in the last three years, nor does she have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company. There is no other matter that needs to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

APPENDIX II INFORMATION OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr WONG Yat Ming, aged 68, is a Non-executive Director of the Company. He was the Company's Director from December 2006 to April 2018 and the Group Managing Director from June 2009 to May 2014. He rejoined as the Company's Non-executive Director on 6 August 2018. Mr Wong is a director of Fung Retailing Limited, a substantial shareholder of the Company, and also a managing director of Heritage Foods (Hong Kong) Limited.

He joined the Fung group in 1999 as Regional Director of Fung Distribution International Limited. Previously, he was the Chief Executive, Consumer and Healthcare of Greater China of Inchcape Marketing Service, and a director of Inchcape Pacific Limited. He has more than 30 years of experience in the distribution of consumer products including fast-moving consumer products in the Asia-Pacific Region.

Mr Wong holds a Bachelor of Arts (Hons) degree in Economics and Philosophy from The University of Hong Kong.

Mr Wong's appointment as a Director is for a term of three years and subject to retirement and re-election at the annual general meeting of the Company pursuant to the Bye-laws. He is entitled to an annual director's fee of HK\$200,000, which is determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar retail and business nature and market capitalisation.

As at the Latest Practicable Date and within the meaning of the Securities and Futures Ordinance, M Wong had personal interests of 50,976,563 Shares.

Save as disclosed above, Mr Wong 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. There is no other matter that needs to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

APPENDIX II INFORMATION OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr Victor HUANG, aged 47, was appointed as an Independent Non-executive Director of the Company on 20 December 2018. He is a member of the Audit Committee of the Company. He is currently an independent non-executive director of Qingdao Haier Biomedical Co., Ltd and Laobaixing Pharmacy Chain Joint Stock Company, a company listed on the Shanghai Stock Exchange. He was a partner of PricewaterhouseCoopers and KPMG, with over 25 years of experience in finance, accounting and mergers and acquisitions.

Mr Huang graduated from The University of California, Los Angeles in the United States with a Degree of Bachelor of Arts in Business-Economics. He is a certified accountant of The Hong Kong Institute of Certified Public Accountants and a Certified Independent Director by the Shanghai Stock Exchange.

Mr Huang's appointment as a Director is for a term of three years and subject to retirement and re-election at the annual general meeting of the Company pursuant to the Bye-laws. He is entitled to an annual director's fee of HK\$200,000, and an additional annual fee of HK\$100,000 as a member of the Audit Committee which shall be revised subject to Shareholder's approval at the AGM. Such fees are determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar retail and business nature and market capitalisation.

Save as disclosed above, Mr Huang 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. As at the Latest Practicable Date, he did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter that needs to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

APPENDIX II INFORMATION OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr YANG Dajun, aged 50, was appointed as an Independent Non-executive Director of the Company on 20 December 2018. He is a member of the Audit Committee of the Company. Mr Yang is the chief executive officer of UI International Brand Management (Beijing) Co Ltd and UTA International Brand Consulting (Beijing) Co Ltd. He has been focusing on global fashion industry for over 25 years. He is known as an expert of investment and management of fashion industry in China, especially on strategy development, operation optimisation, post merger and acquisition integration, and brand management. Mr Yang (pseudonym: “楊大筠”) is the author/chief editor of a number of works on retail management, including the book 《模式的革命：時尚自有品牌成功贏利模式》(SPA – The revolution of business model).

He is currently a director of Jihua Group Corporation Limited, which is listed on the Shanghai Stock Exchange and an independent director of SMCP S.A., which is listed on Euronext Paris and an indirect subsidiary of Ruyi, the Company’s controlling shareholder.

He holds a Master’s degree in Business Administration from University of International Business and Economics in the PRC.

Mr Yang’s appointment as a Director is for a term of three years and subject to retirement and re-election at the annual general meeting of the Company pursuant to the Bye-laws. He is entitled to an annual director’s fee of HK\$200,000, and an additional annual fee of HK\$100,000 as a member of the Audit Committee which shall be revised subject to Shareholder’s approval at the AGM. Such fees are determined by the Board and approved by the Shareholders from time to time with reference to the range of remuneration of other companies listed on the Stock Exchange with similar retail and business nature and market capitalisation.

Save as disclosed above, Mr Yang 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. As at the Latest Practicable Date, he did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance. There is no other matter that needs to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

The logo for Trinity Limited, featuring the word "TRINITY" in white, uppercase, sans-serif font centered within a dark grey square.

TRINITY LIMITED

利邦控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 891)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Salon 1–3, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 29 May 2019 at 12:00 noon for the following purposes:

1. To receive the Audited Consolidated Financial Statements of the Company and the Reports of the Directors and the Auditor for the year ended 31 December 2018.
2. To re-elect the following Directors:
 - (i) Mr Kelvin HO Cheuk Yin;
 - (ii) Mr Michael LEE Tze Hau;
 - (iii) Mr Patrick SUN;
 - (iv) Ms SU Xiao;
 - (v) Ms Sabrina FUNG Wing Yee;
 - (vi) Mr WONG Yat Ming;
 - (vii) Mr Victor HUANG; and
 - (viii) Mr YANG Dajun.

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

3. To fix the following fees to the chairman and members of Board Committees for each financial year commencing 1 January 2019 until the Company otherwise determines in general meeting:

	<i>HK\$</i> <i>(per annum)</i>
<i>Audit Committee</i>	
Chairman	170,000
Each Member	120,000
<i>Nomination Committee</i>	
Chairman	110,000
Each Member	70,000
<i>Remuneration Committee</i>	
Chairman	110,000
Each Member	70,000

4. To re-appoint PricewaterhouseCoopers as Auditor and authorise the Board of Directors to fix its remuneration.
5. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “Shares”) and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription, exchange or conversion under the terms of any warrants or convertible securities issued by the Company or any securities which are exchangeable into Shares; (iii) the exercise of the subscription rights under options granted under any option scheme or similar arrangement of the Company from time to time adopted; or (iv) any scrip dividend or similar arrangement providing for allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company, shall not exceed (aa) 20% of the aggregate number of the shares of the Company in issue on the date of passing of this Resolution plus (bb) (if the Directors are so authorised by a separate resolution of the shareholders of the Company) the aggregate number of the shares of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate number of the shares of the Company in issue on the date of passing this Resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-laws of the Company or the Companies Act 1981 of Bermuda or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, warrants or other securities which are attached with rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other exchange on which shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of the Company which the Directors are authorised to repurchase pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate number of the shares of the Company in issue on the date of passing of this Resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-laws of the Company or the Companies Act 1981 of Bermuda or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** the Directors be authorised to exercise the powers of the Company referred to in paragraph (a) of Resolution numbered 5 set out in the notice convening this Meeting in respect of the shares of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By Order of the Board
Christiana Y W YIU
Company Secretary

Hong Kong, 18 April 2019

Notes:

(1) Record Date for determining right to attend and vote at Annual General Meeting

Members who are entitled to attend and vote at the said meeting are those whose names appear on the Register of Members of the Company as at the close of business on Thursday, 23 May 2019. In order to qualify for the event, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 pm on Thursday, 23 May 2019.

(2) Proxy

A member entitled to attend and vote at the above meeting may appoint one or, if he/she/it holds two or more shares, more than one proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company.

In order to be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority shall be deposited with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at the above address not less than 48 hours before the time appointed for the meeting or any adjourned meeting. The proxy form is published on the Company’s website at www.trinitygroup.com and HKExnews website at www.hkexnews.hk.