

FOR IMMEDIATE RELEASE

Trinity reports solid interim profit and revenue growth for 2010

Rising demand in Greater China favours further steady growth for Group

Financial highlights

	1H 2009	1H 2010	Changes
Revenue (HK\$m)	768	925	20.3%
Gross Margin	72.6%	75.8%	N/A
Profit attributable to shareholders (HK\$m)	56	147	160.8%
Same-store Sales	-4.8%	+21.0%	N/A

Hong Kong, 25 August 2010—**Trinity Limited** (“Trinity” or “the Group”; SEHK: 891), one of the leading high-end to luxury menswear companies in Greater China and a member of the Li & Fung Group, today announced that the significant rebound in the Greater China retail market contributed to solid revenue growth and increased profitability for the six-month period ended 30 June 2010.

Group revenue increased by 20.3% to HK\$924.7 million, with revenue from the Chinese Mainland up 16.2%. Fuelled by Mainland visitors, Hong Kong and Macau revenue rose 29.6%. Meanwhile, revenue from Taiwan increased 15.7%. Profit attributable to shareholders grew 160.8% to HK\$146.9 million compared to the HK\$56.3 million recorded over the same period last year.

Basic earnings per share rose to 9.3 HK cents for the first half of 2010, up from 4.6 HK cents in the comparable period in 2009.

The Board of Directors has declared an interim dividend of 5.0 HK cents per share.



Overall gross margin for the six-month period grew satisfactorily, from 72.6% in 2009 to 75.8% in 2010. This was due to the sustained recovery of the Greater China retail market, which featured restored market order and less of the aggressive, competition-driven discounting that was prevalent during the difficult economic environment of late 2008 and the first half of 2009.

Same-store sales rose 21.0% for the period, with all operating markets recorded double-digit same-store sales growth.

Mr Wong Yat Ming, Group Managing Director of Trinity, said, “To capture the growing demand for luxury items, we will continue to deepen our market penetration by opening more new stores in cities across the Chinese Mainland and, at the same time, intensify efforts to attract the increasing number of Mainland tourists to our stores in Hong Kong and Macau. These initiatives, along with a turnaround in the Taiwanese economy, will place us on track for double-digit same-store sales growth throughout our operations in 2010.”

According to a leading research report, luxury sales in the Chinese Mainland overtook Japan in 2009, making it the second-biggest luxury goods market after the United States. The report also estimates that luxury sales in the Chinese Mainland will take the world’s top spot in 2015.

Mr Wong concluded, “Major economic indicators now show that the Chinese economy is slowing as the government seeks to withdraw stimulus actions. As a result, the Group is entering the second half of the year with a degree of cautious optimism, even though demand at the luxury end of the market is expected to remain fairly buoyant.

“Meanwhile, to achieve our goal of delivering long-term, steady growth, we will seek to acquire suitable brands when opportunities arise. We will also aim to streamline our supply chain and develop our people as we continue to build a portfolio of high-end to luxury menswear brands in the Greater China region.”

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About Trinity Limited

Trinity Limited, a member of the Li & Fung Group, is one of the leading high-end to luxury menswear retailers primarily serving Greater China. The Group's business is the management of six international menswear brands, namely Kent & Curwen, Cerruti 1881, Gieves & Hawkes, D'URBAN, Intermezzo and Altea. Trinity owns the Kent & Curwen brand globally and operates its other brands under long-term licences in Greater China. The Group also has joint ventures with Salvatore Ferragamo in South Korea and various countries in Southeast Asia. Headquartered in Hong Kong, Trinity operates 361 retail stores in Greater China, plus another 41 retail stores in other regions, most of which are operated under the joint ventures.

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