

For immediate release

Trinity to Acquire Gieves & Hawkes *Purchase strengthens growth potential*

(The purchase is made by Trinity Limited Stock Code SEHK: 891 whose controlling shareholder is the privately held Li & Fung Group and NOT made by Li & Fung Ltd Stock Code SEHK: 494)

Hong Kong, 11th April 2012—**Trinity Limited** (“Trinity” or “the Group”; SEHK: 891), one of the leading high-end to luxury menswear companies in Greater China, today announced that it has agreed to purchase the Gieves & Hawkes brand and its business from a subsidiary of the Hong Kong listed - Wing Tai Properties Limited (SEHK: 369), which has owned Gieves & Hawkes since 2002, for an initial purchase price of £32.5 million plus annual payments for 18 years up to a cumulative maximum of £60 million. The annual payments may or may not be payable depending mainly on the future growth of Gieves & Hawkes’ business in Greater China. The transaction is expected to complete within a month, and will be paid for from Trinity’s internal resources (including available banking facilities).

Mr Wong Yat Ming, Group Managing Director of Trinity, said, “We are very pleased to be adding Gieves & Hawkes to our stable of self-owned brands. Gieves & Hawkes is renowned for its strong heritage in fine tailoring and dedication to quality, the combination of which gives the brand an immense appeal for discerning customers around the world and, most importantly, in fast growing luxury markets like China.”

Headquartered in Hong Kong, Trinity is a retailer of high-end to luxury international menswear brands that in addition to Gieves & Hawkes, include Kent & Curwen, Cerruti 1881, D’URBAN as well as Intermezzo. With over 500 retail shops across Asia, Trinity is most noted for its network of retail shops in Greater China which extends beyond first-tier cities to lower-tier cities.

Gieves & Hawkes has been one of the best performing brands for the Group in recent years. Prior to the acquisition, Trinity has been a long-time licensee of Gieves & Hawkes in Greater China, with more than 100 shops under its management. The retail network has substantially built Gieves & Hawkes’ presence and enabled it to tap into business opportunities emerging from the Asian region.

A premium British fashion brand established in London in 1771, Gieves & Hawkes has been granted the use of three Royal Warrants of Appointment to HM The Queen, HRH The Duke of Edinburgh and HRH The Prince of Wales. Gieves & Hawkes is one of England’s



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TRINITY LIMITED 利邦控股有限公司

(Incorporated in Bermuda with limited liability)

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Member of the Li & Fung Group



oldest suit retailers and currently runs a network of 13 retail points in UK, one in Ireland and a direct to customer website.

“Premium heritage brands like Gieves & Hawkes are very rare jewels in the market. The acquisition of Gieves & Hawkes is aligned with our strategy to own intellectual rights or take on long term licenses in high-end to luxury menswear brands with a strong heritage. With this acquisition, Trinity can take further steps to enhance the value of the brand and grow its business internationally by leveraging on the solid foundation that Trinity has already built for Gieves & Hawkes across Asia.” said Mr Wong Yat Ming.

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About Trinity Limited

Trinity Limited, a member of the privately held Li & Fung Group, is one of the leading high-end to luxury menswear retailers primarily serving Greater China. The Group manages five international menswear brands, namely Kent & Curwen, Cerruti 1881, Gieves & Hawkes, D'URBAN and Intermezzo. Kent & Curwen and Cerruti 1881 are owned by the Group globally while other brands are operated 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 458 retail stores in Greater China, plus another 45 retail stores in other regions, most of which are operated under the joint ventures (as at 31st December 2011).

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