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TRINITY LIMITED

利邦控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 891)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHANGE IN COMPOSITION OF BOARD COMMITTEES
AND
NON-COMPLIANCE WITH RULE 3.10A, RULE 3.21 AND RULE 3.25 OF
THE LISTING RULES AND DEVIATION FROM CODE PROVISION A.5.1
OF CORPORATE GOVERNANCE CODE OF THE LISTING RULES**

The Board announces that Mr Patrick SUN resigned as an Independent Non-executive Director of the Company and ceased to act as the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee of the Board with effect from 19 November 2020.

Following the resignation of Mr Patrick SUN, the Company does not meet all the requirements of Rule 3.10A, Rule 3.21 and Rule 3.25 of the Listing Rules and deviates from code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

The above non-compliances arose only due to the resignation of Mr Patrick SUN. The Board is identifying a suitable candidate with appropriate background and qualification for appointment as an Independent Non-executive Director and will fill the vacancies as soon as possible and within three months as required by the Listing Rules.

Resignation of Independent Non-executive Director and Change in Composition of Board Committees

The board of directors (the “**Board**”) of Trinity Limited (the “**Company**”) announces that Mr Patrick SUN (“**Mr Sun**”) resigned as an Independent Non-executive Director of the Company and ceased to act as the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee of the Board with effect from 19 November 2020 in order to devote more time to his other personal affairs.

Mr Sun has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr Sun joined the Board in October 2008. The Board wishes to express its sincere gratitude to Mr Sun for his valuable contributions and services over the past years.

Non-compliance with Rule 3.10A, Rule 3.21 and Rule 3.25 of the Listing Rules and Deviation from Code Provision A.5.1 of the Corporate Governance Code of the Listing Rules

Following the resignation of Mr Sun:

- (i) total number of Independent Non-executive Directors accounts for less than one-third of Board members, and hence the Company fails to meet the requirement of Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);
- (ii) the Audit Committee has three members all of whom are Independent Non-executive Directors but before a new chairman is appointed, the Company does not meet all the requirements of Rule 3.21 of the Listing Rules;
- (iii) the Remuneration Committee has two members one of whom (being the chairman) is an Independent Non-executive Director, and hence the Company does not meet all the requirements of Rule 3.25 of the Listing Rules as the Remuneration Committee does not comprise a majority of Independent Non-executive Directors as members; and
- (iv) the Nomination Committee has two members one of whom (being the chairman) is an Independent Non-executive Director, and hence the Company deviates from code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules as the Nomination Committee does not comprise a majority of Independent Non-executive Directors as members.

The above non-compliances arose only due to the resignation of Mr Sun. The Board is identifying a suitable candidate with appropriate background and qualification for appointment as an Independent Non-executive Director and will fill the vacancies as soon as possible and within three months as required by the Listing Rules. Further announcement(s) will be made in relation to such appointments as and when appropriate.

By Order of the Board
QIU Yafu
Chairman

Hong Kong, 19 November 2020

As at the date of this announcement, the Board comprises five executive directors, namely Ms SUN Weiyang (Chief Executive Officer), Mr Paul David HAOUZI (President), Ms QIU Chenran, Ms SU Xiao and Mr Kelvin HO Cheuk Yin (Chief Strategy Officer); two non-executive directors, namely Mr QIU Yafu (Chairman) and Mr WONG Yat Ming; and three independent non-executive directors, namely Mr Victor HUANG, Mr YANG Dajun and Mr ZHAO Zongren.

** For identification purposes only*