

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



TRINITY LIMITED

利邦控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 891)

INSIDE INFORMATION UPDATE

WINDING UP PETITION AGAINST THE COMPANY

This announcement is made by Trinity Limited (the “**Company**”, together with its subsidiaries referred to collectively as the “**Group**”) in accordance with Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcement of the Company dated 10 December 2020 (the “**Announcement**”). Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcement.

On 14 December 2020, it came to the attention of the Company that Standard Chartered Bank has on 8 December 2020 filed a winding up petition (the “**Petition**”) with the Supreme Court of Bermuda (the “**Court**”) against the Company. The Petition was filed on the principal ground that the Company has failed to pay the same outstanding sum of HK\$150,383,631.90 as stipulated in the Announcement, which was demanded by Standard Chartered Bank pursuant to a guarantee granted by the Company in favour of Standard Chartered Bank on 31 October 2016. The Petition will be heard before the Court at 10:00 a.m. on 8 January 2021 (Bermuda time). The Petition was filed in the Court only as an application for the winding up of the Company and as at the date of this announcement no winding up order has been granted by the Court to wind up the Company.

Pursuant to Article 166 of the Bermuda Companies Act (1981) and by referring the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”), (i) HKSCC may at any time, and without notice, exercise its powers to temporarily suspend any of its services in respect of the Shares including the suspension of acceptance of deposits of share certificates of the Company into Central Clearing and Settlement System (“**CCASS**”) until the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained a validation order; and (ii) any disposition of the property of the Company, including things in action, and any transfer of Shares, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall be void unless the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained a validation order.

The Company is in the course of seeking advice from its legal advisers and financial advisers to determine the next steps and possible actions in respect of the Petition to protect the interests of the Company and the shareholders of the Company. Since having received the Petition, the Company has commenced discussion with Standard Chartered Bank for an amicable settlement of the Petition. The Company will make further announcement(s) of any significant developments in relation to the Petition as and when appropriate in accordance with the Listing Rules.

In view of the impact of the possible winding up order on the transfer of Shares, the Company is in the course of seeking advice from its legal advisers regarding a possible application to the Court for a validation order. Shareholders of the Company are reminded that there is no guarantee that any validation order would be granted by the Court. In the event where a validation order is not granted but the winding up order is not dismissed or permanently stayed, all transfers of Shares, after the commencement of the winding up, shall be void.

Transfer of Shares may be restricted as the deposits of the Company's shares into CCASS may be suspended due to the Petition. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

The Company wishes to note that total bank borrowings of the Group were reduced from HK\$1,560,267,000 as at 31 December 2017 to HK\$1,110,259,000 as at 31 December 2018 and further to HK\$568,465,000 as at 31 December 2019. While global economy is affected by COVID-19 pandemic, the Board will continue to monitor closely business performance of the Group.

By Order of the Board
QIU Yafu
Chairman

Hong Kong, 15 December 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*