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TRINITY LIMITED

利邦控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 891)

**RESIGNATION AND APPOINTMENT OF DIRECTORS
AND
CHANGES IN COMPOSITION OF AUDIT COMMITTEE,
NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

The Board announces the following changes in the composition of the Board, the Audit Committee, the Nomination Committee and the Remuneration Committee:

1. Mr Victor HUANG resigned as an Independent Non-executive Director and ceased to act as the chairman of the Nomination Committee, the chairman of the Remuneration Committee and a member of the Audit Committee with effect from 31 December 2020;
2. Mr Kelvin HO Cheuk Yin resigned as an Executive Director with effect from 31 December 2020 but he remains as the Chief Strategy Officer of the Group;
3. Mr Paul David HAOUZI resigned as an Executive Director with effect from 31 December 2020 but he remains as the President of the Group and director of certain key subsidiaries of the Company;
4. Mr KONG Xiangyong was appointed as an Independent Non-executive Director, the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee with effect from 31 December 2020;
5. Mr QIU Yafu, a Non-executive Director and the chairman of the Board, was re-designated from a member to the chairman of the Nomination Committee with effect from 31 December 2020;
6. Mr ZHAO Zongren, an Independent Non-executive Director, was appointed as the chairman of the Remuneration Committee and a member of the Nomination Committee with effect from 31 December 2020; and
7. Mr WONG Yat Ming will resign as a Non-executive Director with effect from 2 January 2021.

I. RESIGNATION OF DIRECTORS

The board of directors (the “**Board**”) of Trinity Limited (the “**Company**”) announces that:

- (i) Mr Victor HUANG (“**Mr Huang**”) resigned as an Independent Non-executive Director of the Company (the “**Independent Non-executive Director**”) and ceased to act as the chairman of the Nomination Committee (the “**Nomination Committee**”), the chairman of the Remuneration Committee (the “**Remuneration Committee**”) and a member of the Audit Committee (the “**Audit Committee**”) of the Board with effect from 31 December 2020 in order to allocate more time to his other personal commitments;
- (ii) Mr Kelvin HO Cheuk Yin (“**Mr Ho**”) resigned as an Executive Director of the Company (the “**Executive Director**”) with effect from 31 December 2020 but he remains as the Chief Strategy Officer of the Group. Mr Ho’s resignation is for devoting more time to focus on his role as the Chief Strategy Officer of the Group;
- (iii) Mr Paul David HAOUZI (“**Mr Haouzi**”) resigned as an Executive Director with effect from 31 December 2020 but he remains as the President of the Group and director of certain key subsidiaries of the Company. Mr Haouzi’s resignation is for devoting more time to focus on his role as the President of the Group and his other personal matters; and
- (iv) Mr WONG Yat Ming (“**Mr Wong**”) will resign as a Non-executive Director of the Company (the “**Non-executive Director**”) with effect from 2 January 2021. Mr Wong has reached the age of 70 and has decided to plan for his retirement.

Each of Mr Huang, Mr Ho, Mr Haouzi and Mr Wong 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.

The Board wishes to express its appreciation to Mr Huang and Mr Wong for their past services. The Board also thanks Mr Ho and Mr Haouzi for their services on the Board and continues to look forward to their services to the Group.

II. APPOINTMENT OF NEW INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr KONG Xiangyong (“**Mr Kong**”) was appointed as an Independent Non-executive Director, the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee with effect from 31 December 2020.

Set out below is the biography of Mr Kong:

Aged 48, Mr Kong is currently a partner of WUYIGE Certified Public Accountants LLP. Mr Kong was an independent director of Shandong Donghong Pipe Industry Co., Ltd. (listed on the Shanghai Stock Exchange) from November 2013 to December 2019. He had acted as auditor to the restructuring of Sanlian Commercial Co., Ltd. and to the initial public offering (the “**IPO**”) of Shandong Luyang Share Co., Ltd. and Changjiang Runfa Machinery Co., Ltd. respectively. Mr Kong also served as the financial adviser to the IPO of Beijing Lanxum Technology Co., Ltd. Save as disclosed above, Mr Kong did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr Kong holds a Bachelor’s degree in Economics from the Shandong University of Finance and Economics. He is a certified public accountant of The Chinese Institute of Certified Public Accountants, a certified public valuer of China Appraisal Society and a senior accountant.

As at the date of this announcement, Mr Kong has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). He does not have any relationship with any directors, senior management, or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

Mr Kong has entered into a service contract with the Company pursuant to which he was appointed for a specific term of three years subject to retirement and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company. Mr Kong is entitled to a fee of HK\$200,000 per annum for serving as an Independent Non-executive Director and additional fees of HK\$170,000 per annum, HK\$70,000 per annum and HK\$70,000 per annum, respectively, for acting as the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee. The level of fees was determined with reference to the range of directors’ fees of other companies listed on The Stock Exchange of Hong Kong Limited with similar business nature and market capitalisation, and had been reviewed by the Remuneration Committee, endorsed by the Board and approved by the shareholders of the Company in general meetings.

Save as disclosed above, there is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr Kong’s appointment.

The Board would like to welcome Mr Kong in joining the Company.

III. OTHER CHANGES IN THE COMPOSITION OF THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The Board further announces other changes in the composition of the Nomination Committee and the Remuneration Committee as follows:

- (i) Mr QIU Yafu, a Non-executive Director and the chairman of the Board, was re-designated from a member to the chairman of the Nomination Committee with effect from 31 December 2020; and

- (ii) Mr ZHAO Zongren, an Independent Non-executive Director, joined the Remuneration Committee as chairman and the Nomination Committee as member with effect from 31 December 2020.

IV. COMPLIANCE WITH THE LISTING RULES

With effect from 31 December 2020:

- (i) the Board has eight Directors (and will have seven Directors with effect from 2 January 2021), three of whom are Independent Non-executive Directors, and therefore the number of Independent Non-executive Directors accounts for more than one-third of the number of Board members. Also, Mr Kong, the new Independent Non-executive Director, has the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. Accordingly, the Company is in compliance with the requirements of Rule 3.10 and Rule 3.10(A) of the Listing Rules;
- (ii) the Audit Committee comprises three members, all of whom (including the committee chairman) are Independent Non-executive Directors, and Mr Kong (the new chairman of the Audit Committee) meets the requirements of Rule 3.10(2) of the Listing Rules. Accordingly, the Company is in compliance with the requirements of Rule 3.21 of the Listing Rules;
- (iii) the Nomination Committee comprises three members, including two Independent Non-executive Directors and one Non-executive Director (who is the committee chairman and also the chairman of the Board). Accordingly, the Company is in compliance with the requirements of code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules; and
- (iv) the Remuneration Committee comprises three members, including two Independent Non-executive Directors (one of whom is the committee chairman) and one Non-executive Director. Accordingly, the Company is in compliance with the requirements of Rule 3.25 of the Listing Rules.

By Order of the Board

QIU Yafu
Chairman

Hong Kong, 31 December 2020

As at the date of this announcement, the Board comprises three executive directors, namely, Ms SUN Weiyang (Chief Executive Officer), Ms QIU Chenran and Ms SU Xiao; two non-executive directors, namely Mr QIU Yafu (Chairman) and Mr WONG Yat Ming; and three independent non-executive directors, namely Mr YANG Dajun, Mr ZHAO Zongren and Mr KONG Xiangyong.

** For identification purposes only*