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TRINITY LIMITED

利邦控股有限公司*

(Provisional Liquidators Appointed)

(For Restructuring Purposes Only)

(Incorporated in Bermuda with limited liability)

(Stock Code: 891)

INSIDE INFORMATION UPDATE

**FURTHER UPDATE OF APPLICATION FOR
APPOINTMENT OF JOINT PROVISIONAL LIQUIDATORS
AND BERMUDA PETITION**

This announcement is made by Trinity Limited (the “**Company**”) 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).

References are made to the announcements of the Company dated 10 December 2020, 15 December 2020, 11 January 2021, 28 February 2021, 9 March 2021, 10 March 2021 and 21 March 2021 (collectively the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

On 8 March 2021 (Bermuda time), the application for the appointment of Mr Ho Man Kit, Horace and Mr Mok Kwan Leong of Manivest Asia Limited, and Mr Mathew Conner Clingerman of Krys & Associates (Bermuda) Limited as joint and several liquidators (together the “**Previous Proposed JPLs**”) on a light touch basis for restructuring purposes only was presented and filed with the Bermuda Court (the “**JPL Application**”). On 18 March 2021 (Bermuda time), the Company informed the Bermuda Court that it proposed to appoint Mr Osman Mohammed Arab and Mr Lai Wing Lun, both of RSM Corporate Advisory (Hong Kong) Limited (address: 29th Floor, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong), and Mr Edward Alexander Niles Whittaker of R&H Services Limited (address: 3rd Floor, 5 Reid Street Hamilton, HM 11, Bermuda) (together the “**JPLs**”) instead of the Previous Proposed JPLs.

The JPL Application and the Bermuda Petition were heard before the Bermuda Court on 26 March 2021 at 2:30 p.m. (Bermuda time). The Bermuda Court (i) made the orders as sought by the Company under the JPL Application, whereby the JPLs have been appointed with immediate effect (the “**Appointment Order**”); and (ii) adjourned the Bermuda Petition to be heard on 25 June 2021 at 11:00 a.m. (Bermuda time). The powers of the JPLs granted by the Bermuda Court include, inter alia, (1) to review the financial position of the Company; (2) to monitor, consult with, oversee and otherwise liaise with the existing Board and the creditors and shareholders of the Company in determining the most appropriate manner of effecting a reorganisation and/ or refinancing of the Company; and (3) if deemed necessary, and in the interests of the creditors and shareholders of the Company, to seek the assistance of or recognition in any other courts as may be considered appropriate.

The Bermuda Court also made an order that save as are specifically set out in the Appointment Order, the Board shall continue to manage the Company’s affairs in all respects and exercise the powers conferred upon it by the Company’s Memorandum of Association and Bye-laws, provided always that, should the JPLs consider at any time that the Board is not acting in the best interests of the Company and its creditors and shareholders, the JPLs shall have the power to report same to the Bermuda Court and seek such directions from the Bermuda Court as the JPLs are advised are appropriate.

Following the appointment of the JPLs pursuant to the Appointment Order, the JPLs informed the Company that they will seek or apply for their appointment to be recognised by the Hong Kong Court (the “**Recognition Application**”) if they consider appropriate.

The Company will make further announcements to update the shareholders of the Company and potential investors on the development of the Bermuda Petition, the Hong Kong Petition and the Recognition Application as and when appropriate in accordance with the Listing Rules. As of the date of this announcement, the Company and its subsidiaries are still carrying out their day-to-day operations under the management of the Board.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
QIU Yafu
Chairman

Hong Kong, 28 March 2021

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; one non-executive director, namely Mr QIU Yafu (Chairman); and three independent non-executive directors, namely Mr YANG Dajun, Mr ZHAO Zongren and Mr KONG Xiangyong.

** For identification purposes only*