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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)

RESUMPTION GUIDANCE

AND

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Trinity Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rules 13.09(2)(a) and 13.24A 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 (i) the announcement of the Company dated 30 March 2021 in relation to, among other things, delay in publication of the audited annual results of the Group for the year ended 31 December 2020 (the “**2020 Audited Annual Results**”); (ii) the announcement of the Company dated 31 March 2021 in relation to the resignation of the auditor of the Company (the “**Auditor**”); (iii) the announcement of the Company dated 1 April 2021 in relation to the appointment of the Auditor; and (iv) the announcement of the Company dated 15 April 2021 in relation to the preliminary results announcement of the Group for the year ended 31 December 2020 (together with the other announcements mentioned above, collectively the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

RESUMPTION GUIDANCE

On 30 June 2021, the Company has been notified by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the following guidance for resumption of trading in the shares of the Company (the “**Resumption Guidance**”):

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (ii) demonstrate compliance with Rule 13.24; and

- (iii) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

The Stock Exchange required the Company to remedy the issue causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume and, for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange also indicated that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 30 September 2022. If the Company fails to remedy the issue causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 30 September 2022, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

While trading is suspended, the Company is also reminded of its obligations under the Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 6.05 of the Listing Rules;
- (b) comply with its continuing obligations under the Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 14 and 14A of the Listing Rules and financial results and reports under Rules 13.46 to 13.49 of the Listing Rules;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (d) announce quarterly updates on its developments under Rule 13.24A of the Listing Rules including, among other relevant matters:
 - its business operations;
 - its resumption plan with details of actions that it has taken and intends to take to remedy the issue(s) causing its trading suspension, fulfill the Resumption Guidance, fully comply with the Listing Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the trading resumption guidance can be fulfilled and trading can be resumed as soon as practicable and, in any event before the 18-month period expires;
 - the progress of implementing its resumption plan and satisfying the Resumption Guidance; and
 - details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Company must announce its first quarterly update on or before 30 June 2021 and every three months from the date of trading suspension (i.e. 1 April 2021) until resumption or cancellation of listing (whichever is earlier).

QUARTERLY UPDATE ON SUSPENSION OF TRADING

Reference is made to the announcement of the Company dated 30 June 2021 in relation to, among other things, further delay in the publication of the 2020 Audited Annual Results (the “**Further Delay Announcement**”).

Business Operations

The Group is principally engaged in the retailing and wholesale of menswear. Its businesses include the retailing and wholesale of premium menswear and the licensing of brands. Its self-owned brands include Kent & Curwen, Gieves & Hawkes and Cerruti 1881. The Group operates mainly through four geographical segments. Chinese Mainland segment is engaged in the retailing and wholesale of men’s apparel. Hong Kong and Macau segment is engaged in the retailing and wholesale of men’s apparel. Taiwan segment is engaged in the retailing of men’s apparel. Europe segment is engaged in the retailing and wholesale of men’s apparel, as well as brands licensing.

As at the date of this announcement, the business of the Group has been operating as usual. The Company is of the view that the operations of the Group have not been adversely affected by the suspension of trading in the shares of the Company.

Update on Progress on Fulfillment of Resumption Guidance

As disclosed in the Further Delay Announcement, as at 30 June 2021, additional time is required by the Auditor to complete the audit of the consolidated financial statements of the Group for the year ended 31 December 2020, mainly with respect to (i) the component audit in overseas offices, the Auditor has been working with the component auditor in respect of the audit of the Group’s overseas operation. As a result of the COVID-19 pandemic, the component auditor needs extra time to communicate with the Group’s overseas offices and its staff. There has also been a delay for the component auditor to submit the relevant deliverables and working papers to the Auditor as considerable work has piled up during the outbreak of the COVID-19 pandemic; and (ii) the valuations of the Group’s trademark, license and goodwill, which are still being processed, more time is required for the Board, the valuer and the Auditor to discuss and consider the appropriate assumptions for the valuations.

In view of the above, the Company was unable to publish the 2020 Audited Annual Results by 30 June 2021. It is expected that the publication of the 2020 Audited Annual Results will be postponed to mid-September 2021 and the despatch of the 2020 Annual Report will also be delayed. The Board believes that after the 2020 Audited Annual Results are published, the trading resumption guidance mentioned above will be fulfilled, and subject to the confirmation of the Stock Exchange, trading of the shares of the Company will be resumed. The Company has been using its best endeavour to work closely with the Auditor and to assist the Auditor in completing the audit procedures as soon as possible. Further announcement(s) will be made by the Company in relation to the progress of the preparation of the 2020 Audited Annual Results as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 1 April 2021 and will continue to remain suspended until the publication of the 2020 Audited Annual Results. Further announcement(s) will be made by the Company in this respect as and when appropriate.

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, 6 July 2021

As at the date of this announcement, the Board comprises three executive directors, namely Ms SUN Weiying (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*