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TRINITY LIMITED

利邦控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 891)

PROFIT WARNING

This announcement is made by Trinity Limited (the “**Company**”, together with its subsidiaries collectively referred to 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).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the unaudited management accounts of the Group for the year ended 31 December 2020 and the information currently available, the Group is expected to record a net loss attributable to shareholders of the Company for the year ended 31 December 2020 of not less than HK\$200 million, as compared with a net profit attributable to shareholders of the Company of HK\$50.353 million for the year ended 31 December 2019.

The expected loss was mainly attributable to the outbreak of the coronavirus disease 2019 (“**COVID-19**”) pandemic since January 2020. As already disclosed in note 41 of the 2019 annual report of the Company dated 31 March 2020, the Group expected that in the case of a prolonged COVID-19 crisis, local retail business would be greatly impacted and business performance for the first half of 2020 would be affected. Under the adverse impact of the COVID-19, during the six months ended 30 June 2020, the markets in Mainland China, Hong Kong, Macau, Taiwan, France and the United Kingdom, the key regions in which the Group operated, continued to be weak with dampened consumption sentiments for premium menswear products. As a result, (i) the Group recorded a material decline in retail revenue; and (ii) there was a substantial postponement of orders in the wholesale business.

To cope with the challenges ahead, the Group will continue to monitor closely the market situations and adjust the Group’s retail strategy as well as grasping all available wholesale opportunities. The Group will continue to adopt stringent cost and risk management measures to guard against heightened uncertainty in the operating landscape.

The information contained in this announcement is solely based on the preliminary review of the Group's unaudited management accounts for the year ended 31 December 2020 and the information currently available, which have not yet been reviewed by the Company's audit committee. The Group is performing assessment and valuation against its relevant assets and it may record impairment losses for the year ended 31 December 2020, subject to final results of such assessment and valuation being made available to the Group. Therefore, the actual results of the Group for the year ended 31 December 2020 may differ from the information contained in this announcement. Shareholders of the Company and potential investors are advised to refer to the annual results announcement of the Group for the year ended 31 December 2020 to be published by the Company for details of the Group's performance.

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 February 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*