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GLOBAL BRANDS  
GROUP

## **Global Brands Group Holding Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 787)**

### **FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**

We refer to the announcement (the "**Announcement**") of Global Brands Group Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 30 June 2020 in relation to the unaudited annual results of the Group for the year ended 31 March 2020 (the "**2020 Annual Results**"). Capitalised terms used in this announcement shall have the same meaning as defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, (i) due to the COVID-19 outbreak, a series of mandatory isolation and blockade bans have been implemented in the U.S. and Europe (where the business of the Group is primarily located) since March 2020, and the auditing process for the 2020 Annual Results had not been completed as at 30 June 2020 and (ii) the Company expected that the auditing process would be completed on or before 14 August 2020.

The Board wishes to inform the Shareholders and potential investors of the Company that, having considered the latest development of the COVID-19 outbreak and the current progress of the audit work, additional time is required for the completion of the auditing process for the 2020 Annual Results. As at the date of this announcement, the outstanding audit works mainly relate to the auditor of the Company (the "**Auditor**") (i) obtaining the required confirmations of third parties located in the U.S. and Europe, (ii) conducting on-site stock count for a warehouse located in the Netherlands and (iii) obtaining selected information and original supporting documents from the Group for verification. Based on recent discussions with the Auditor, the Board currently expects that, barring unforeseen circumstances, the auditing process will be completed on or before 31 August 2020. Accordingly, the Board expects that, (i) the audited 2020 Annual Results will be published on or before 31 August 2020 and (ii) the annual report for the year ended 31 March 2020 (the "**2020 Annual Report**") will be published on or before 31 August 2020 and will be despatched to the Shareholders on or before 1 September 2020.

Application has been made to the Stock Exchange for the approval of the delay in publication of the audited 2020 Annual Results and despatch of the 2020 Annual Report to the Shareholders, and such application is still under process as at the date of this announcement. The Company will issue further announcement(s) as and when appropriate in accordance with the Listing Rules.

#### **FURTHER ANNOUNCEMENT(S)**

Following the completion of the audit process, the Company will issue further announcement(s) in relation to the audited 2020 Annual Results as agreed by the Auditor and the material differences (if any) as compared with the annual results contained in the Announcement. In addition, the Company will issue further announcement(s) as and when necessary if there are other material developments in the completion of the audit process.

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

By Order of the Board  
**Global Brands Group Holding Limited**  
**William FUNG Kwok Lun**  
*Chairman*

Hong Kong, 14 August 2020

*As at the date of this announcement, the Board comprises two Non-executive Directors, namely William Fung Kwok Lun (Chairman) and Hau Leung Lee, one Executive Director, namely Richard Nixon Darling (Chief Executive Officer) and five Independent Non-executive Directors, namely Paul Edward Selway-Swift, Stephen Harry Long, Allan Zeman, Audrey Wang Lo and Ann Marie Scichili.*