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Global Brands Group Holding Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 787)

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This announcement is made by Global Brands Group Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

We refer to the announcements of the Company dated 30 June 2021 (the "**30 June Announcement**"), 19 July 2021 (the "**19 July Announcement**"), 29 July 2021 (the "**29 July Announcement**") and 17 August 2021 (the "**17 August Announcement**", and together with the 30 June Announcement, 19 July Announcement and the 29 July Announcement, the "**Announcements**") in relation to, among other things, (i) the delay in publication of the 2021 Annual Results and despatch of the 2021 Annual Report, (ii) certain unaudited operating results of the Group for the year ended 31 March 2021, (iii) the Chapter 11 Proceeding and (iv) the date of meeting of the Board for the purposes of, among other matters, considering and approving the 2021 Annual Results for publication (the "**Board Meeting**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS AND DESPATCH OF THE 2021 ANNUAL REPORT

The Board announces that additional time is required by the Auditors to complete all of its audit procedures, primarily because, in addition to the reasons as disclosed in the 30 June Announcement, the Company's management is in the process of finalising the impairment assessments of all assets in different operating segments, and the Auditors are in the process of auditing these assets impairment assessments. Accordingly, the Company is unable to publish the 2021 Annual Results on or before Monday, 30 August 2021 or despatch the 2021 Annual Report on or before Tuesday, 31 August 2021 as expected in the 17 August Announcement.

The potential Sales of the Group's North America assets are expected to conclude on 17 September 2021, after which Company's management will have a more accurate assessment of the net realisable value of the Group's North America business. Based on this, and the current progress of the audit process, it is currently expected that the 2021 Annual Results will be published on or before Monday, 4 October 2021 and the 2021 Annual Report (of which the Environmental, Social and Governance Report forms part) will be despatched to the Company's shareholders on or before Friday, 8 October 2021.

The Company has been using its best endeavours to assist the Auditors to complete the audit work.

POSTPONEMENT OF BOARD MEETING

In light of the delay in publication of the 2021 Annual Results, the Board Meeting will be postponed to Thursday, 30 September 2021.

POSTPONEMENT OF ANNUAL GENERAL MEETING

Under Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its annual financial statements before its members at its annual general meeting within the period of six months after the end of the financial year of the Company to which the annual financial statements relate.

Taking into account the expected despatch date of the 2021 Annual Report and the notice period of the annual general meeting of the Company (the "**2021 AGM**") under the Company's bye-laws, the 2021 AGM will be postponed to a date falling on or before Tuesday, 9 November 2021.

In this connection, the Company will apply to the Stock Exchange for a waiver from strict compliance with Rule 13.46(2)(b) of the Listing Rules for postponing the date of the 2021 AGM to a date falling on or before Tuesday, 9 November 2021. The Company will make further announcement(s) to provide updates on the above matter as and when appropriate in accordance with the Listing Rules and the SFO.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2021 and will remain suspended until further notice.

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

Hong Kong, 27 August 2021

As at the date of this announcement, the Board comprises three Executive Directors, namely William Fung Kwok Lun (Chairman), Richard Nixon Darling (Chief Executive Officer) and Patrick Ho Pak Chuen (Chief Operating Officer) and four Independent Non-executive Directors, namely Paul Edward Selway-Swift, Stephen Harry Long, Audrey Wang Lo and Ann Marie Scichili.