

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GLOBAL BRANDS
GROUP

Global Brands Group Holding Limited

(Incorporated in Bermuda with limited liability)
(In Provisional Liquidation for Restructuring Purposes)
(Stock Code: 787)

INSIDE INFORMATION

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

FURTHER POSTPONEMENT OF BOARD MEETING

FURTHER POSTPONEMENT OF ANNUAL GENERAL MEETING

CONTINUED SUSPENSION OF TRADING

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, 29 July 2021, 17 August 2021 and 27 August 2021 (the “**27 August Announcement**”, and collectively, the “**Announcements**”) in relation to, among other things, (i) the further 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, (iv) the date of the Board Meeting and its postponement, and (v) the postponement of the 2021 AGM. 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 Company's management to provide all relevant information as requested by the Auditors to complete the audit, primarily because of the reasons disclosed in the 30 June Announcement and the 27 August Announcement. Accordingly, the Company is unable to publish the 2021 Annual Results on or before Monday, 4 October 2021 or despatch the 2021 Annual Report on or before Friday, 8 October 2021 as expected in the 27 August Announcement.

As disclosed in the 27 August Announcement, the potential Sales of the Group's North America assets were expected to conclude on 17 September 2021, after which the Company's management would have a more accurate assessment of the net realisable value of the Group's North America business. As at the date of this announcement, such sale process is still ongoing and is expected to conclude on or around Friday, 15 October 2021.

Based on the above, and the current progress of the audit process, it is now expected that the 2021 Annual Results will be published on or before Friday, 5 November 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, 12 November 2021.

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

FURTHER POSTPONEMENT OF BOARD MEETING

In light of the delay in publication of the 2021 Annual Results, the Board Meeting will be further postponed to Friday, 5 November 2021.

FURTHER POSTPONEMENT OF ANNUAL GENERAL MEETING

Taking into account the expected despatch date of the 2021 Annual Report and the notice period of the 2021 AGM under the Company's bye-laws, the 2021 AGM will be further postponed to a date falling on or before Thursday, 30 December 2021.

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, 28 September 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.