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Global Brands Group Holding Limited

(Incorporated in Bermuda with limited liability)

(In Liquidation)

(Stock Code: 787)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Global Brands Group Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.24A of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

References are made to the announcements of the Company dated 30 June 2021, 19 July 2021, 29 July 2021, 17 August 2021, 27 August 2021, 10 September 2021, 17 September 2021, 28 September 2021, 1 October 2021, 8 October 2021, 3 November 2021, 8 November 2021 and 17 November 2021 (collectively, the "**Announcements**") in relation to, among other things, (i) the suspension of trading in the shares of the Company, (ii) the further delay in publication of the 2021 Annual Results and despatch of the 2021 Annual Report, (iii) the appointment of the PL, (iv) the winding up of the Company by Order of the Supreme Court of Bermuda, and (v) the resumption guidance and additional resumption guidance issued by the Stock Exchange. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON SUSPENSION OF TRADING

1. Business operations

The PL is in the process of obtaining and collating the Company's information and documents from various parties to better understand the Company's affairs and taking steps to ascertain the latest status of the business operations of the Group.

2. 2021 Annual Results

In light of the winding-up of the Company, the 2021 Annual Results will not be published, and the Board Meeting and the 2021 AGM will not be held. A short report will be prepared and distributed by the PL in advance of the first meeting of creditors, which must be convened no later than 5 May 2022.

3. Resumption plan

Further to the Announcement on 17 November 2021, there is no further correspondence with the Stock Exchange and currently the Company has no resumption plan.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

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.

Further announcement(s) will be made by the Company as and when appropriate.

For and on behalf of
Global Brands Group Holding Limited
(In Liquidation)
John C. McKenna
Provisional Liquidator
who acts as agent of the Company only
and without personal liability

Hong Kong, 3 January 2022

As at the date of this announcement, the Board of Directors of the Company 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. All powers of the Directors ceased upon making of the winding-up order by the Bermuda Court on 5 November 2021.