

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.



Tristate Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 458)

INSIDE INFORMATION

This announcement is made by Tristate Holdings Limited (the “**Company**”, which, together with its subsidiaries, shall be collectively referred to as the “**Group**”; a reference to the Group includes one or more of its subsidiaries) pursuant to 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (the “**SFO**”).

The Group is principally engaged in garment manufacturing and brands businesses (comprising own brands business and licensed brands business). In respect of its licensed brands business, the Group had entered into licence agreements with the licensors (which, based on information available to the Group, are affiliates of Authentic Brands Group (“**ABG**”)) of the Nautica and Spyder brands, for the distribution of Nautica and Spyder branded products in, *inter alia*, Chinese Mainland and Hong Kong. The Group had also entered into a licence agreement with the licensor (which, based on information available to the Group, is also an affiliate of ABG) of the Reebok brand for the distribution of Reebok branded products in Chinese Mainland, Hong Kong, Macau and Taiwan, which licence was early terminated with effect from 31 December 2025 as disclosed in the Company’s announcement dated 29 December 2025.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that there have been recent disputes between the Group and ABG and the relevant affiliated licensors in respect of the distribution and/or sell-off rights concerning the Nautica, Spyder and Reebok branded products. ABG and the relevant affiliated licensors had expressed their intention to early terminate the relevant licence agreements in respect of the Nautica and Spyder brands by 30 June 2026 and also requested for the payment of additional royalties under the terms of the relevant licence agreements of the Nautica, Spyder and Reebok brands. In order to preserve its interests, on 1 July 2026 (Hong Kong time), the Group commenced legal proceedings in the Supreme Court of the State of New York against the licensors of the Nautica and Spyder brands and related parties, seeking for a temporary

restraining order restraining such parties from, *inter alia*, taking actions to terminate the licence agreements relating to the Nautica and Spyder brands, seeking payment on any financial security instruments posted by the Group in connection with the said licence agreements, and interfering the Group's rights under the said licence agreements.

Given that the Group has just commenced legal proceedings against the relevant affiliated licensors of ABG and such proceedings are at an early stage, the Company considers that it is not practicable to ascertain the potential financial impact on the Group at this stage. The Company will keep the Shareholders and potential investors informed of any significant development of the above legal proceedings and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

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

On behalf of the Board
WANG Kin Chung, Peter
Chairman and Chief Executive Officer

Hong Kong, 1 July 2026

As at the date of this announcement, the Board comprises one Executive Director, namely Mr. WANG Kin Chung, Peter; two Non-Executive Directors, namely Ms. MAK WANG Wing Yee, Winnie and Dr. WANG Shui Chung, Patrick; and four Independent Non-Executive Directors, namely Mr. LO Kai Yiu, Anthony, Mr. James Christopher KRALIK, Mr. Peter TAN and Professor Chen LIN.