

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.



INSIDE INFORMATION

UPDATE ON CHARGING ORDER NISI ON SELLING SHAREHOLDER

This announcement is made by Crocodile Garments Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinances (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 11 August 2020 (“**Announcement**”) regarding the Charging Order Nisi on the Selling Shareholder in relation to the Judgement. Unless otherwise defined herein, capitalised terms used herein shall have the meanings ascribed to them in the Announcement.

The Board wishes to update the Shareholders and potential investors of the Company on the latest development of the Judgement. The Company has been notified by the Selling Shareholder that the Appeal is still on-going and the Selling Shareholder and the Potential Purchaser submitted an application in consent summons on 29 September 2020 (“**Consent Summons**”) to the Court for an order to discharge the Charging Order Nisi on the condition that the Selling Shareholder has deposited the prescribed amount of money into the Court as security for satisfying the Judgement.

In view of the application of the Consent Summons is in progress, at the hearing regarding the Charging Order Nisi held on 30 September 2020, the Court has adjourned the hearing until the Court has handed down its judgement on the application of the Consent Summons.

The Board does not consider that the Judgement/Appeal/Charging Order Nisi/Consent Summons will have any material adverse impact on the business and/or operations of the Group. The Company will closely communicate with the Selling Shareholder and may seek legal advices under Hong Kong laws in respect of the effect of the Judgement/Appeal/Charging Order Nisi/Consent Summons on the Company’s operations as a whole and make every effort and/or take further legal actions to protect its interests and the Shareholders’ interests and appropriate actions will be taken if so advised.

The Company will make further announcement(s) to inform the Shareholders and potential investors of the Company for any significant developments in connection with the above, as and when appropriate.

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

By Order of the Board
Crocodile Garments Limited
Ko Ming Kin
*Chief Financial Officer and
Company Secretary*

Hong Kong, 30 September 2020

As at the date of this announcement, the Board comprises five Executive Directors, namely Dr. Lam Kin Ming (Chairman and Chief Executive Officer), Ms. Lam Wai Shan, Vanessa (Deputy Chief Executive Officer), Dr. Lam Kin Ngok, Peter, Mr. Lam Kin Hong, Matthew and Mr. Wan Edward Yee Hwa; one Non-executive Director, namely Ms. Lam Suk Ying, Diana; and three Independent Non-executive Directors, namely Messrs. Chow Bing Chiu, Leung Shu Yin, William and Yeung Sui Sang.