

*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.*



**Crocodile Garments Limited**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

## **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 announcements of the Company dated 11 August and 30 September 2020 (“**Announcements**”) regarding the Charging Order Nisi on the Selling Shareholder in relation to the Judgement and the Consent Summons of the Selling Shareholder and the Potential Purchaser, respectively. Unless otherwise defined herein, capitalised terms used herein shall have the meanings ascribed to them in the Announcements.

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 Court has approved the Consent Summons and ordered the Charging Order Nisi to be discharged. Accordingly, the Selling Shareholder’s interest in the Asset was released from being charged on 12 October 2020.

The Board does not consider that the Judgement/Appeal 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 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 further 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.**

For and on behalf of  
**Crocodile Garments Limited**  
**Ko Ming Kin**  
*Chief Financial Officer and  
Company Secretary*

Hong Kong, 12 October 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.*