

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 representations 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.

YGM TRADING LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 00375)

VOLUNTARY ANNOUNCEMENT

This is a voluntary announcement made by YGM Trading Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Group completed the acquisition of all rights in the intellectual property including, but not limited to, registered and unregistered trademarks and logos of “Aquascutum” in 42 territories in Asia (“Asian Territories”) from Aquascutum Limited on 8 September 2009 (“the Acquisition”). The Asian Territories cover 42 countries and regions in Asia including, but not limited to, the People’s Republic of China, Hong Kong, Japan, the Republic of Korea, Indonesia, India, the Philippines, Malaysia, Thailand, Taiwan, Singapore, Brunei and Macau. Details of the Acquisition had been disclosed in the Company’s circular dated 27 October 2009.

The Company refers to recent press articles relating to the possible insolvency of Aquascutum Limited which currently owns all rights, title, and interest in the intellectual property rights of “Aquascutum” worldwide except the Asian Territories and operates the business in relation to the Aquascutum brand in Europe. The board of directors of the Company (the “Board”) would like to clarify that **Aquascutum Limited is not in any way related to the Group and the possible insolvency of which will not impact on the existing business in relation to the Aquascutum brand of the Group.**

In addition, the Board considers that the possible insolvency of Aquascutum Limited may present an opportunity for the Company to further expand its ownership on the Aquascutum brand worldwide. The Group is currently in its initial stage of discussion in relation to the possible acquisition of the rights relating to the Aquascutum brand outside the Asian Territories. **The discussion may or may not proceed, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board
YGM Trading Limited
Chan Wing Fui Peter
Chairman

Hong Kong, 17 April 2012

As at the date of this announcement the Board comprises seven Executive Directors, namely Dr. Chan Sui Kau, Mr. Chan Wing Fui Peter, Mr. Chan Wing Sun Samuel, Madam Chan Suk Ling Shirley, Mr. Fu Sing Yam William, Mr. Chan Wing Kee and Mr. Chan Wing To; and three Independent Non-executive Directors, namely Mr. Leung Hok Lim, Mr. Lin Keping and Mr. Sze Cho Cheung Michael.