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**長江製衣有限公司**  
**YANGTZEKIANG GARMENT LIMITED**  
*(incorporated in Hong Kong with limited liability)*  
**(Stock Code: 00294)**

**YGM 貿易有限公司**  
**YGM TRADING LIMITED**  
*(incorporated in Hong Kong with limited liability)*  
**(Stock Code: 00375)**

**JOINT ANNOUNCEMENT  
PLANNING APPLICATION IN RELATION TO  
20-24 TAI YAU STREET IN SAN PO KONG**

This announcement is jointly and voluntarily made by Yangtzekiang Garment Limited and YGM Trading Limited (collectively the “**Companies**”).

**BACKGROUND**

Reference is made to the joint announcement of the Companies dated 13 September 2016, in which the Companies announced, among other things, that they will explore the feasibility of rebuilding the industrial buildings on certain sites owned by the Company (the “**Sites**”). Details of the Sites are set forth below:

<b><u>Location</u></b>	<b><u>Owner</u></b>
22-24 Tai Yau Street, San Po Kong, Kowloon, Hong Kong	Yangtzekiang Garment Limited
20 Tai Yau Street, San Po Kong, Kowloon, Hong Kong	Luk Hop Garments Limited (a wholly-owned subsidiary of YGM Trading Limited)

Currently, the principal offices, factories and warehouses Companies are situated at the Sites.

The Companies wish to inform their shareholders that on 30 August 2019, an application was submitted to the Town Planning Board in Hong Kong for permission to relax the plot ratio of the Sites for developing non-polluting industrial building(s) of floor area of approximately 35,757 sq. m (the “**Planning Application**”). The Town Planning Board published the Planning Application for comments on 29 October 2019. However, the Planning Application is still at a preliminary stage, and as at the date of this announcement, the Companies have not received any formal approval from the Town Planning Board in relation to the Planning Application and have not been informed of the conditions to which any such approval may be subject.

**The directors of the Companies have not yet decided on any specific plan to rebuild or redevelop the Sites, nor have the Companies entered into any negotiation or agreement with any person or made any capital commitment in connection thereof. Accordingly, the redevelopment of the Sites may or may not proceed.**

**The Companies will continue to evaluate the various possibilities to unlock the potential value of the Sites, and will make announcement in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) when appropriate.**

**Shareholders and potential investors of the Companies are advised to exercise caution when dealing in the securities of the Companies.**

By order of the board of directors  
**Yangtzekiang Garment Limited**  
Chan Wing Fui, Peter  
*Chairman*

By order of the board of directors  
**YGM Trading Limited**  
Chan Wing Sun, Samuel  
*Chairman*

Hong Kong, 1 November 2019

*As at the date of this announcement, the board of directors of Yangtzekiang Garment Limited comprises seven executive directors, namely Mr. Chan Wing Fui, Peter, Mr. Chan Wing Kee, Mr. Chan Wing To, Madam Chan Suk Man, Mr. Chan Wing Sun, Samuel, Madam Chan Suk Ling, Shirley and Mr. So Ying Woon, Alan and four independent non-executive directors, namely Mr. Lin Keping, Mr. Choi Ting Ki, Mr. So Stephen Hon Cheung and Mr. Li Guangming*

*As at the date of this announcement, the board of directors of YGM Trading Limited comprises seven executive directors, namely Mr. Chan Wing Sun, Samuel, Madam Chan Suk Ling, Shirley, Mr. Fu Sing Yam, William, Mr. Andrew Chan, Mr. Chan Wing Fui, Peter, Mr. Chan Wing Kee and Mr. Chan Wing To, and four independent non-executive directors, namely Mr. Lin Keping, Mr. Choi Ting Ki, Mr. So Stephen Hon Cheung and Mr. Li Guangming.*