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偉俊集團控股有限公司*

Wai Chun Group Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1013)

CONTINUING CONNECTED TRANSACTION

NEW TENANCY AGREEMENT

The Board announces that the New Tenancy Agreement was entered into between WCH as landlord and Wai Chun Strategic Investment Limited, a wholly-owned subsidiary of the Company, as tenant on 18 December 2019 in respect of the leasing of the Premises and the Car Parking Space. The term of the New Tenancy Agreement is one (1) year commencing from 1 November 2019 to 31 October 2020, both days inclusive, with a rental of HK\$370,000 and HK\$4,800 per calendar month respectively (aggregate equivalent to HK\$ 4,497,600 per annum), exclusive of management fee, rates, government rent, utilities charges and all other outgoing charges.

LISTING RULES REQUIREMENTS

WCH is owned as to 50% by Mr. Lam, the executive Director and a controlling Shareholder and as to 50% by Ms. Chan, the spouse of Mr. Lam. Therefore, WCH is defined as an associate of Mr. Lam and a connected person of the Company under the Listing Rules, and the transaction contemplated under the New Tenancy Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As all of the applicable percentage ratios (other than the profits ratio) in respect of the maximum aggregate amount of rentals and reimbursements payable by the tenants under the Agreements are, on an annual basis, less than 25% and the annual consideration is less than HK\$10,000,000, the transaction contemplated under the New Tenancy Agreement is exempt from independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

References are made to the announcements of the Company 29 March 2019 and 19 March 2018 in relation to, among others, the entering into of (i) the PRC Tenancy Agreement between Ms. Chan as landlord and the Company as tenant on 29 March 2019 in respect of the leasing of the PRC Premises for a term of three (3) years commencing from 1 April 2019 to 31 March 2022 (both days inclusive) at a monthly rental of HK\$350,000; and (ii) the Original Tenancy Agreement between WCH as landlord and Wai Chun Strategic Investment Limited, a wholly-owned subsidiary of the Company, as tenant on 19 March 2018 in respect of the leasing of the Premises and the Car Parking Space for a term of two (2) years commencing from 1 November 2017 to 31 October 2019 (both days inclusive) at a monthly rental of HK\$296,642. In order to renew the Original Tenancy Agreement which has expired on 31 October 2019, WCH

and the Tenant entered into the New Tenancy Agreement on 18 December 2019 in respect of the lease of the Premises and the Car Parking Space for another term of one (1) year commencing from 1 November 2019 to 31 October 2020 (both days inclusive).

NEW TENANCY AGREEMENT

Date	:	18 December 2019
Parties	:	(1) WCH, owned as to 50% by Mr. Lam, the executive Director and a controlling Shareholder, and as to 50% by Ms. Chan, the spouse of Mr. Lam, as landlord; and (2) Wai Chun Strategic Investment Limited, a wholly-owned subsidiary of the Company, as tenant.
Term	:	One (1) year commencing on 1 November 2019 and ending on 31 October 2020 (both days inclusive)
Premises	:	Right portion of 13 th Floor, Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong, with gross floor area of 5,313.5 sq. ft.
Rentals	:	HK\$370,000, being the monthly rental for the Premises, exclusive of management fee, rates, government rent, utilities charges and all other outgoing charges
Car Parking Space: No. 32 On Level LG2, Dynasty Court, Dynasty Court, No. 23 Old Peak Road, Hong Kong		
Rentals	:	HK\$4,800 being the monthly rental for the Car Parking Space, exclusive of management fee, rates, government rent, utilities charges and all other outgoing charges

Based on the monthly rentals payable under the Agreements, the annual caps for the rentals of the PRC Premises, the Premises and the Car Parking Space, being the maximum aggregate amount payable to the landlords under the Agreements, for each of the three years ending 31 March 2022 are set out below:

	For the year ending 31 March		
	2020 (HK\$)	2021 (HK\$)	2022 (HK\$)
Annual cap under the PRC Tenancy Agreement	4,200,000	4,200,000	4,200,000
Annual cap under the Original Tenancy Agreement	2,076,494	-	-
Annual cap under the New Tenancy Agreement	1,874,000	2,623,600	-
Aggregate Annual Cap	8,150,494	6,823,600	4,200,000

REASON FOR ENTERING INTO NEW TENANCY AGREEMENT

The Group is principally engaged in (i) Sales and services provision of integration services of computer and communication systems; (ii) Design, consultation and production of information system software and management training services; (iii) General trading of mobiles and electronic components and chemicals. The Premises and the Car Parking Space rented under the New Tenancy Agreement are used as offices and parking vehicles by the Group.

The New Tenancy Agreement has been entered into on normal commercial terms. The terms of the New Tenancy Agreement were negotiated on an arm's length basis between the parties with reference to the fair market rentals of the Premises and the Car Parking Space and the valuation report issued by an independent property valuer. The Board (including the independent non-executive Directors) considered that the New Tenancy Agreement has been entered into on normal commercial terms and in the ordinary and usual course of business of the Group, the terms of which are fair and reasonable and in the interest of the Shareholders as a whole. The Board (including the independent non-executive Directors) is also of the view that the annual caps are fair and reasonable.

As WCH is owned as to 50% by Mr. Lam, the executive Director and a controlling Shareholder and as to 50% by Ms. Chan, the spouse of Mr. Lam. Therefore, WCH is defined as an associate of Mr. Lam and a connected person of the Company under the Listing Rules. In view of the fact that Mr. Lam has a material interest in the New Tenancy Agreement, he has abstained from voting in respect of the Board resolution for approving the New Tenancy Agreement.

LISTING RULES REQUIREMENTS

As WCH is owned as to 50% by Mr. Lam, the executive Director and a controlling Shareholder and as to 50% by Ms. Chan, the spouse of Mr. Lam. Therefore, WCH is defined as an associate of Mr. Lam and a connected person of the Company under the Listing Rules, and the transaction contemplated under the New Tenancy Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As all of the applicable percentage ratios (other than the profits ratio) in respect of the maximum aggregate amount of rentals and reimbursements payable by the tenants under the Agreements are, on an annual basis, less than 25% and the annual consideration is less than HK\$10,000,000, the transaction contemplated under the New Tenancy Agreement is exempt from independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

WCH is an investment holding company incorporated in Hong Kong and is owned as to 50% by Mr. Lam and as to 50% by Ms. Chan.

The Tenant is an investment holding company incorporated in Hong Kong and a wholly-owned subsidiary of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Agreements”	the PRC Tenancy Agreement, the Original Tenancy Agreement and the New Tenancy Agreement
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Car Parking Space”	No. 32 On Level LG2, Dynasty Court, No. 23 Old Peak Road, Hong Kong
“Company”	Wai Chun Group Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“Connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Lam”	Mr. Lam Ching Kui, the executive Director and a controlling Shareholder who is interested or deemed to be interested in approximately 74.82% equity interests in the issued share capital of the Company as at the date hereof
“Ms. Chan”	Ms. Chan Oi Mo, the spouse of Mr. Lam and the landlord of the PRC Premises
“PRC Tenancy Agreement”	the tenancy agreement dated 29 March 2019 entered into between Ms. Chan as landlord and the Company as tenant in respect of the leasing of the PRC Premises for a term of three (3) years commencing from 1 April 2019 to 31 March 2022 (both days inclusive), the principal terms of which were set out in the announcement of the Company dated 29 March 2019
“New Tenancy Agreement”	the tenancy agreement dated 18 December 2019 entered into between WCH as landlord and the Tenant in respect of the leasing of the Premises and the Car Parking Space for a term of one (1) year commencing from 1 November 2019 to 31 October 2020 (both days inclusive), the principal terms of which are set out in this announcement
“Original Tenancy Agreement”	the tenancy agreement dated 19 March 2018 entered into between WCH as landlord and the Tenant in respect of the leasing of the Premises for a term of two (2) years commencing from 1 November 2017 to 31 October 2019 (both days inclusive), the principal terms of which were set out in the announcement of the Company dated 19 March 2018

“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan)
“PRC Premises”	Units 1L and 1K of Block A6, Xili Residences, Tang Lang Village, Nan Shan District, Shenzhen, the PRC
“Premises”	Right portion of 13/F., Admiralty Centre, Tower II, 18 Harcourt Road, Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenant”	Wai Chun Strategic Investment Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“WCH”	Wai Chun Holdings Group Limited, a company incorporated in Hong Kong and is owned as to 50% by Mr. Lam and as to 50% by Ms. Chan
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board
Wai Chun Group Holdings Limited
Lam Ching Kui
Chairman and Chief Executive Officer

Hong Kong, 18 December 2019

As at the date of this announcement, the Board consists of one executive Director, namely Mr. Lam Ching Kui (Chairman and Chief Executive Officer), one non-executive director, namely Dr. Lew Mon Hung (Co-chairman) and three independent non-executive Directors, namely Mr. Ko Ming Tung, Professor Ho Kin Chung, B.B.S., JP. and Mr. Chan Chun Wai, Tony.

** for identification purpose only*