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## **Wah Wo Holdings Group Limited**

### **華和控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 9938)**

## **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CONNECTED TRANSACTION IN RELATION TO THE NEW LEASE AGREEMENT**

Reference is made to the announcement (the “**Announcement**”) of Wah Wo Holdings Group Limited (the “**Company**”) issued on 10 December 2020. Unless the context otherwise requires, capitalised terms defined in the Announcement have the same meanings when used in this announcement.

For the purpose of this announcement:

- the “**Original Lease Agreement**” shall mean the lease agreement in relation to the Premises entered into on 1 August 2020; and
- the “**Supplemental Agreement**” shall mean the supplemental agreement entered into on 10 December 2020 in relation to the Original Lease Agreement.

The Board wished to provide the following additional information relating to the Original Lease Agreement and the Supplemental Agreement:

- The lease period of the Original Lease Agreement was in total six years from 1 August 2020 with fixed lease period of one year and optional lease period of five years and therefore the disclosure obligation might have been triggered when the Original Lease Agreement was entered into if the valuation of the right-of-use asset would be based on six years;
- Pursuant to the Supplemental Agreement, the lease period under the Original Lease Agreement was changed to fixed lease period of three years and upon its expiration, it shall be renewable for an additional three years subject to agreement of terms by both parties, and therefore the valuation of the right-of-use asset would be based on three years;
- Since the Supplemental Agreement was entered into on 10 December 2020 after the date of the Company’s interim report for the six months ended 30 September 2020 (i.e. 27 November 2020), the Company’s interim report for the six months ended 30 September 2020 does not make any reference to the Supplemental Agreement and the value of the right-of-use asset as recognised will remain to be approximately HK\$7.0 million (after the depreciation) as at 30 September 2020; and

- the revised value of the right-of-use asset as recognised based on three-year fixed lease period as per the Supplemental Agreement would be reduced to approximately HK\$3.2 million as at 10 December 2020 (i.e. on inception of Supplemental Agreement).

By order of the Board  
**Wah Wo Holdings Group Limited**  
**Mr. Chen Yuet Wa**  
*Chairman and Executive Director*

Hong Kong, 11 January 2021

*As at the date of this announcement, the Board comprises five members, of which Mr. CHEN Yuet Wa and Mr. CHAN Fai are the executive directors of the Company; and the Mr. CHOW Chi Fai, Mr. CHAN Hon Ki and Mr. YU Chi Wing are the independent non-executive directors of the Company.*