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JLOGO HOLDINGS LIMITED

聚利寶控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8527)

DISCLOSEABLE TRANSACTION IN RELATION TO RENEWAL OF LEASE AGREEMENT

The Board announces that on 30 April 2021 (and the Company was only confirmed by the Landlord of its execution on 3 May 2021), Bosses Restaurant and Landlord entered into the Lease Agreement in respect of the renewal of the tenancy of the Leased Premises. One of our restaurants under Black Society brand operating at the Leased Premises.

GEM LISTING RULES IMPLICATIONS

In accordance with IFRS 16 “Leases”, the Company will recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments on its balance sheet in connection with the lease of the Leased Premises. Accordingly, the entering into the Lease Agreement by Bosses Restaurant will be regarded as acquisition of capital asset by the Company for the purposes of the GEM Listing Rules.

As one of the applicable ratios (as defined in the GEM Listing Rules) in respect of the transaction contemplated under the Lease Agreement based on the value of the right-of-use asset recognized by the Group pursuant to IFRS 16 exceeds 5% but less than 25%, the transaction contemplated thereunder constitute discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE LEASE AGREEMENT

The Board is pleased to announce that on 30 April 2021 (and the Company was only confirmed by the Landlord of its execution on 3 May 2021), Bosses Restaurant and Landlord entered into the Lease Agreement in respect of the Leased Premises. The principal terms of the Lease Agreement are set out below:

Date:	30 April 2021
Landlord:	DBS Trustee Limited (as trustee of Mapletree Commercial Trust)
Tenant:	Bosses Restaurant Pte. Ltd., a company incorporated in Singapore with limited liability and is an indirect wholly-owned subsidiary of the Company
Leased Premises:	Units #02-156/157 Vivocity, 1 Harbourfront Walk, Singapore
Purpose:	Operation of food and beverage outlet
Term:	3 years from 1 May 2021 to 30 April 2024 (both days inclusive)
Total consideration payable:	The aggregate value of consideration payable under the Lease Agreement is approximately S\$2,068,835 which comprises the rent and service charge, subject to additional turnover rent which may be imposed pursuant to the terms and conditions of the Lease Agreement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LEASE AGREEMENT

The Group is principally engaged in the business of: (i) dining operations in Singapore; and (ii) artisanal bakery chains in Malaysia.

To the best of knowledge, information and belief of the Directors and having made all reasonable enquiries, the Landlord and its associates are all Independent Third Parties.

The Group has been using the Leased Premises as one of its restaurants under Black Society brand since 2006 and the relevant lease agreement was expired on 30 April 2021. The Board believes that the renewal of lease agreement have a positive impact on the future development of the Company as it would allow the continual operation of the relevant restaurants.

Having taken into account the above reasons and benefits, the Board is of the view that the terms of the Lease Agreement are fair and reasonable and on normal commercial terms, and the transactions contemplated thereunder the Lease Agreement are in the ordinary course of business of the Company and in the interests of the Company and its Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

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As one of the applicable ratios (as defined in the GEM Listing Rules) in respect of the transaction contemplated under the Lease Agreement based on the value of the right-of-use asset recognized by the Group pursuant to IFRS 16 exceeds 5% but less than 25%, the transaction contemplated thereunder constitute discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of Directors
“Bosses Restaurant”	Bosses Restaurant Pte. Ltd., a company incorporated in Singapore with limited liability and is an indirect wholly-owned subsidiary of the Company
“Company”	JLogo Holdings Limited, an exempted company with limited liability incorporated under the Companies Law of the Cayman Islands and, the shares of which are listed on the GEM of the Stock Exchange (stock code: 8527)
“Directors”	the directors of the Company

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM on the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IFRS”	International Financial Reporting Standards issued by the International Accounting Standards Board
“Independent Third Party(ies)”	party(ies) independent of and not connected with the Company and its connected persons
“Landlord”	DBS Trustee Limited (as trustee of Mapletree Commercial Trust), a company incorporated in Singapore with limited liability and is an Independent Third Party
“Lease Agreement”	lease agreement entered into between Landlord and Bosses Restaurant on 30 April 2021
“Leased Premises”	1 Harbourfront Walk, Units #2-156 & 157, Vivocity, Singapore
“Shareholders”	holders of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	Singapore dollars, the lawful currency of Singapore
“%”	per cent.

By order of the Board of
JLogo Holdings Limited
Ms. LOW Yeun Ching@Kelly Tan
Chairlady & Chief Executive Officer

Singapore, 3 May 2021

As at the date of this announcement, the executive Directors are Ms. LOW Yeun Ching@KellyTan, Mr. Sean LOW Yew Hong and Mr. CHIU Ka Wai; and the independent non-executive Directors are Mr. LU King Seng and Mr. LIM Yeok Hua.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.jlogoholdings.com.