

*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 representation 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.*

# **MOISELLE**

## **MOISELLE INTERNATIONAL HOLDINGS LIMITED**

**慕詩國際集團有限公司**

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

(Stock Code: 130)

### **MAJOR TRANSACTION IN RELATION TO THE DISPOSAL OF PROPERTY**

#### **THE DISPOSAL**

The Board announces that on 18 June 2021 (after trading hours), the Vendor, a wholly-owned subsidiary of the Group, entered into the Provisional Agreement with the Purchaser pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property for the consideration of HK\$30,000,000.00.

#### **IMPLICATIONS UNDER THE LISTING RULES**

As one of the applicable percentage ratios calculated by reference to Rule 14.07 of the Listing Rules in respect of the Disposal are more than 25% but less than 75%, the Disposal constitutes a major transaction for the Company and is therefore subject to the announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, no Shareholder has a material interest in the Disposal and is required to abstain from voting for the resolution to approve the Disposal, should the Disposal be put forward to the shareholders to approve at a general meeting of the Company. The controlling shareholders of the Company have approved the Disposal by a written shareholder's approval pursuant to Rule 14.44 of the Listing Rules in lieu of a resolution to be passed at a general meeting of the Company.

A circular containing, amongst others, details of the Disposal and the valuation report of the Property are expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules on or before 12 July 2021, being 15 business days after the publication of this announcement.

## **INTRODUCTION**

The Board announces that on 18 June 2021 (after trading hours), the Vendor, a wholly-owned subsidiary of the Company, entered into the Provisional Agreement with the Purchaser pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property for the consideration of HK\$30,000,000.00.

## **THE PROVISIONAL AGREEMENT**

The principal terms of the Provisional Agreement are summarized as follows:

### **Date**

18 June 2021 (after trading hours)

### **Parties**

Vendor: Boo Gie Garment Factory Limited, a wholly-owned subsidiary of the Group incorporated in Hong Kong with limited liability

Purchaser: Mr. Liao Yi Kang Philip, a Hong Kong citizen and an Independent Third Party

Agent: A Land Property Limited

### **Property to be disposed**

The Property is located at Workshop No. 3 on 13th Floor Including Store Room, Kodak House II, No. 39 Healthy Street East, Hong Kong and is used for industrial purposes. The Property has a saleable area of approximately 2,250 square feet.

The Property is to be sold to the Purchaser on an “as is” basis.

### **Consideration and basis of determining the Consideration**

The consideration of the Disposal is HK\$30,000,000.00, which shall be paid by the Purchaser to the Vendor in the following manner:

- (a) HK\$1,500,000.00 shall be paid upon signing of the Provisional Agreement as initial deposit;
- (b) HK\$1,500,000.00 shall be paid on or before 5 July 2021 as further deposit; and
- (c) the balance in the sum of HK\$27,000,000.00 shall be paid in full upon the Completion.

Pursuant to the Provisional Agreement, the Agent shall be entitled to receive a commission in the amount of HK\$240,000.00 from the Vendor and HK\$150,000.00 from the Purchaser no later than 18 August 2021.

The Consideration was determined after arm's length negotiation between the Vendor and the Purchaser with reference to the preliminary valuation of the Property made by an independent qualified valuer as at 31 March 2021 of approximately HK\$29,700,000.00 in respect of Property and the market value of comparable properties in Hong Kong.

### **Stamp duty**

All ad valorem stamp duty shall be borne by the Purchaser.

### **Formal agreement**

A formal agreement for sale and purchase of the Property will be signed by the Vendor and the Purchaser on or before 5 July 2021.

### **Completion**

The Completion shall take place on or before 18 August 2021. Upon Completion, the Vendor shall deliver vacant possession of the Property to the Purchaser.

## **INFORMATION OF THE PARTIES**

The Group is principally engaged in the design and development, manufacture, retail and wholesale of various lines of fashion apparel and accessories.

Based on the information provided by the Purchaser, the Purchaser is a merchant. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser is an Independent Third Party.

The Agent is a company incorporated in Hong Kong and operates property agencies in Hong Kong. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Agent and its ultimate beneficial owner(s) are Independent Third Parties.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Board has been assessing the property market in Hong Kong and reviewing the Group's options over the Property as held by the Group. Previously, the Property was used by the Vendor for the Group's auxiliary business purposes. Having considered that the Property is not essential for the Group's future operations, the Disposal will not have a material adverse effect on the Group's operations. The Board therefore believes that the Disposal represents a good opportunity for the Company to realise its investment in the Property at an attractive return, thus increasing the Group's working capital and cash flow.

The Board considers the terms of the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **FINANCIAL EFFECT OF THE DISPOSAL AND INTENDED USE OF PROCEEDS**

The carrying value of the Property as shown in the unaudited consolidated accounts of the Company as at 31 May 2021 was approximately HK\$29,587,000. The Group is expected to record a book gain of approximately HK\$143,000 from the Disposal, being the difference between the Consideration and the carrying value of the Property as at 31 May 2021 after related expenses.

It is estimated that the net proceeds from the Disposal (after deduction of agency fees, legal fees and ancillary expenses) would be approximately HK\$29,730,000. The Group intends to use the net sale proceeds from the Disposal as general working capital or for future investment opportunities should such opportunities arise.

## **IMPLICATIONS UNDER THE LISTING RULES**

As one of the applicable percentage ratios calculated by reference to Rule 14.07 of the Listing Rules in respect of the Disposal are more than 25% but less than 75%, the Disposal constitutes a major transaction for the Company and is therefore subject to the announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has a material interest in the Disposal and is required to abstain from voting for the resolution to approve the Disposal, should the Disposal be put forward to the shareholders to approve at a general meeting of the Company. Accordingly, (i) 190,000,000 Shares held by Super Result Consultants Limited, which is beneficially owned by Mr. Chan and Ms. Tsui as to 46.7% and 46.7% respectively; (ii) 3,616,000 Shares held by New First Investments Limited which is beneficially owned by Mr. Chan and Ms. Tsui as to 50% and 50% respectively; (iii) 2,100,000 Shares which are beneficially owned by Mr. Chan; and (iv) 2,100,000 Shares which are beneficially owned by Ms. Tsui, collectively representing approximately 68.70% of the issued share capital of the Company as at the date of this announcement (since Mr. Chan and Ms. Tsui are married to each other, Mr. Chan will be deemed interested in the shares which Ms. Tsui is deemed interested in as family interest, and vice versa, by virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)), have approved the Disposal by a written shareholder's approval pursuant to Rule 14.44 of the Listing Rules in lieu of a resolution to be passed at a general meeting of the Company.

A circular containing, amongst others, details of the Disposal will be despatched to the Shareholders in accordance with the requirements of the Listing Rules on or before 12 July 2021, being 15 business days after the publication of this announcement.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings.

“Agent”	A Land Property Limited;
“Board”	the board of Directors;
“Company”	Moiselle International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and listed on the Main Board of the Stock Exchange with the stock code of 130;
“Completion”	the completion of the Disposal, being on or before 18 August 2021;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Consideration”	the total consideration of HK\$30,000,000.00 payable by the Purchaser for the Disposal;
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Disposal”	The sale of the Property by the Vendor to the Purchaser pursuant to the terms of the Provisional Agreement;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Third Party(ies)”	any person(s) or company(ies) who is/are, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, independent of and not connected with the Company and the connected persons of the Company (as defined under the Listing Rules);
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;

“Mr. Chan”	Mr. Chan Yum Kit
“Ms. Tsui”	Ms. Tsui How Kiu, Shirley
“Property”	Workshop No. 3 on 13th Floor Including Store Room, Kodak House II, No. 39 Healthy Street East, Hong Kong;
“Provisional Agreement”	the provisional agreement for sale and purchase dated 18 June 2021 entered into between the Vendor and the Purchaser in respect of the sale and purchase of the Property;
“Purchaser”	Mr. Liao Yi Kang Philip, a Hong Kong citizen and an Independent Third Party;
“Share(s)”	the 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;
“Vendor”	Boo Gie Garment Factory Limited, a wholly-owned subsidiary of the Group incorporated in Hong Kong with limited liability; and
“%”	per cent.

By Order of the Board  
**Moiselle International Holdings Limited**  
**Chun Yum Kit**  
*Chairman*

Hong Kong, 18 June 2021

*As at the date of this notification, the Company’s executive directors are Mr. Chan Yum Kit, Ms. Tsui How Kiu, Shirley and Mr. Chan Sze Chun, and independent non-executive directors are Ms. Yu Yuk Ying, Vivian, Mr. Chu Chun Kit, Sidney and Ms. Wong Shuk Ying, Helen.*