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THEME INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 990)

CONNECTED TRANSACTIONS

IN RELATION TO THE RENEWAL TENANCY AGREEMENTS

RENEWAL TENANCY AGREEMENTS

Reference is made to the announcement of the Company dated 16 August 2019 in relation to the connected transactions on leasing of premises entered into by the Group with a connected person.

As the Existing Tenancy Agreement 1 and Existing Tenancy Agreement 2 will expire on 15 August 2022, the Board is pleased to announce that on 5 August 2022, Bright Point Trading Pte. Ltd. (as tenant) entered into Renewal Tenancy Agreement 1 with PSU (as landlord) for the leasing of the Premise 1 for a term of three years commencing from 16 August 2022 to 15 August 2025. Also, on the same day, Bright Point International Futures (SG) Pte. Ltd. (as tenant) entered into the Renewal Tenancy Agreement 2 with PSU (as landlord) for the leasing of the Premise 2 for a term of three years commencing from 16 August 2022 to 15 August 2025.

LISTING RULES IMPLICATIONS

In accordance with HKFRS 16 “Leases”, the Company will recognise right-of-use assets on its consolidated statement of financial position in connection with the leases of the Premise 1 and Premise 2 under the Renewal Tenancy Agreements. Accordingly, the lease transactions under the Renewal Tenancy Agreements will be regarded as an acquisition of assets by the Group for the purpose of the Listing Rules.

Bright Point Trading Pte. Ltd. is a direct wholly-owned subsidiary of the Company. Bright Point International Futures (SG) Pte. Ltd. is an indirect non-wholly owned subsidiary of the Company. PSU is wholly-owned by Mr. You, a controlling shareholder and therefore is a connected person of the Company. As such, the transactions contemplated by the Renewal Tenancy Agreements constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Given that one or more of the applicable percentage ratios are more than 0.1% but less than 5%, the aggregate transaction amounts under the Renewal Tenancy Agreements fall within the thresholds prescribed in Rule 14A.76(2) of the Listing Rules. Hence, the entering into of the Renewal Tenancy Agreements is exempt from circular and independent shareholders' approval requirements, but is subject to the annual reporting and announcement requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

Reference is made to the announcement of the Company dated 16 August 2019 in relation to the connected transactions on leasing of premises entered into by the Group with a connected person.

As the Existing Tenancy Agreement 1 and Existing Tenancy Agreement 2 will expire on 15 August 2022, the Board is pleased to announce that on 5 August 2022, Bright Point Trading Pte. Ltd. (as tenant) entered into Renewal Tenancy Agreement 1 with PSU (as landlord) for the leasing of the Premise 1 for a term of three years commencing from 16 August 2022 to 15 August 2025. Also, on the same day, Bright Point International Futures (SG) Pte. Ltd. (as tenant) entered into the Renewal Tenancy Agreement 2 with PSU (as landlord) for the leasing of the Premise 2 for a term of three years commencing from 16 August 2022 to 15 August 2025.

RENEWAL TENANCY AGREEMENTS

A. Renewal Tenancy Agreement 1

Date: 5 August 2022

Parties: (1) Bright Point Trading Pte. Ltd. (as tenant)
(2) PSU (as lessor)

Leased premises: The Premise 1

Term: A term of three years, commencing from 16 August 2022 to 15 August 2025 (both days inclusive)

Rent and other outgoings: Bright Point Trading Pte. Ltd. shall pay the rent amounting to S\$37,503 (equivalent to HK\$213,767) per calendar month (exclusive of Taxes) and the service charge amounting to S\$4,686 (equivalent to HK\$26,710) per calendar month in advance without deduction or set off on the first day of each calendar month.

Bright Point Trading Pte. Ltd. shall deposit with PSU S\$126,567 (equivalent to HK\$721,434), being the sum equivalent to three months' rent and service charges as a deposit.

Bright Point Trading Pte. Ltd. shall also be responsible for paying:

- (i) any applicable GST, imposition, duty and levy whatsoever (collectively referred to as "**Taxes**") which may from time to time be imposed and charged by the relevant authority and calculated at the rate(s) as may be imposed or charged by the relevant authority from time to time on the total of the rent and service charge provided always that the GST shall be increased accordingly if the rent and/or service charge are increased; and
- (ii) property tax or other impositions of a similar nature by whatever name called levied and imposed by the relevant authority on the Premise 1.

B. Renewal Tenancy Agreement 2

Date: 5 August 2022

Parties: (1) Bright Point International Futures (SG) Pte. Ltd. (as tenant)

(2) PSU (as lessor)

Leased premises: The Premise 2

Term: A term of three years, commencing from 16 August 2022 to 15 August 2025 (both days inclusive)

Rent and other outgoings: Bright Point International Futures (SG) Pte. Ltd. shall pay the rent amounting to S\$37,503 (equivalent to HK\$213,767) per calendar month (exclusive of Taxes) and the service charge amounting to S\$4,686 (equivalent to HK\$26,710) per calendar month in advance without deduction or set off on the first day of each calendar month.

Bright Point International Futures (SG) Pte. Ltd. shall deposit with PSU S\$126,567 (equivalent to HK\$721,434), being the sum equivalent to three months' rent and service charges as a deposit.

Bright Point International Futures (SG) Pte. Ltd. shall also be responsible for paying:

- (i) any applicable GST, imposition, duty and levy whatsoever (collectively referred to as “**Taxes**”) which may from time to time be imposed and charged by the relevant authority and calculated at the rate(s) as may be imposed or charged by the relevant authority from time to time on the total of the rent and service charge provided always that the GST shall be increased accordingly if the rent and/or service charge are increased; and
- (ii) property tax or other impositions of a similar nature by whatever name called levied and imposed by the relevant authority on the Premise 2.

The rents and other outgoings of the Renewal Tenancy Agreements were determined after taking into account (i) the market rent and services charges of the nearby comparable premises; and (ii) various conditions of the premises, including but not limited to the location of the premises as well as the facilities and management services associated with the premises.

The values of the right-of-use assets to be recognised by the Company under the Renewal Tenancy Agreements are the present value of aggregated lease payments to be made under the Renewal Tenancy Agreements in accordance with HKFRS 16 “Leases”.

Based on the rent and service charges, the aggregate amount payable by Bright Point Trading Pte. Ltd. under the Renewal Tenancy Agreement 1 during its term will be approximately S\$1,518,804 (equivalent to HK\$8,657,183), which is expected to be financed by the internal resources of the Group. The unaudited value of right-of-use asset to be recognised under the Renewal Tenancy Agreement 1 shall be approximately HK\$8,040,410.

Based on the rent and service charges, the aggregate amount payable by Bright Point International Futures (SG) Pte. Ltd. under the Renewal Tenancy Agreement 2 during its term will be approximately S\$1,518,804 (equivalent to HK\$8,657,183), which is expected to be financed by the internal resources of the Group. The unaudited value of right-of-use asset to be recognised under the Renewal Tenancy Agreement 2 shall be approximately HK\$8,040,410.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Board believes that, taking into account the historical uses and the strategic geographical locations of the Premise 1 and Premise 2, the renewal of the leases for the Premise 1 and Premise 2 will enable the Group to secure stable and continuous uses of these premises without incurring additional costs and expenses in identifying and renovating alternative premises. It will ensure that there will be no disruption to the businesses operated in the respective premises.

The Renewal Tenancy Agreements were entered into between Bright Point Trading Pte. Ltd. and PSU and between Bright Point International Futures (SG) Pte. Ltd. and PSU, after arm's length negotiations with reference to the prevailing market rent and service charges for comparable premises at the vicinity. In view of the use of office premises for the operation of the distribution and trading business and the provision of financial services business in Singapore, the Directors believe that the premises are located in a prime location of Singapore, with easy transportation access and able to further strength the branding of the Group.

The Directors (including the independent non-executive Directors) are of the opinion that:

- (i) the terms of the Renewal Tenancy Agreements are on normal commercial terms that are fair and reasonable;
- (ii) the amount of the rent and service charges under the Renewal Tenancy Agreements payable to PSU are fair and reasonable and in line with the market level; and
- (iii) the connected transactions contemplated under the Renewal Tenancy Agreements are and will be conducted in the ordinary and usual course of business of the Group and in the interests of the Company and its Shareholders as a whole.

None of the Directors had any material interest in the Renewal Tenancy Agreements, and accordingly no Director was required to abstain from voting on the resolutions in relation to the Renewal Tenancy Agreements.

INFORMATION ON THE GROUP

The Company and its subsidiaries are principally engaged in (i) trading and processing of bulk commodities and related products in Hong Kong, Singapore and the PRC; and (ii) provision of securities and derivatives financial services, margin financing and fund management in Hong Kong and Singapore.

INFORMATION ON PSU

PSU is principally engaged in trading of commodities including iron ore, coal and nickel ore.

LISTING RULES IMPLICATIONS

PSU is wholly-owned by Mr. You, a controlling shareholder, and therefore is a connected person of the Company. As such, the transactions contemplated by the Renewal Tenancy Agreements constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Given that one or more of the applicable percentage ratios are more than 0.1% but less than 5%, the aggregate transaction amounts under the Renewal Tenancy Agreements fall within the thresholds prescribed in Rule 14A.76(2) of the Listing Rules. Hence, the entering into of the Renewal Tenancy Agreements is exempt from circular and independent shareholders' approval requirements, but is subject to the annual reporting and announcement requirements under Chapter 14A of the Listing Rules.

TERMS AND DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of the Directors
“Bright Point International Futures (SG) Pte. Ltd.”	Bright Point International Futures (SG) Pte. Ltd., a company incorporated in Singapore with limited liability and an indirect non-wholly owned subsidiary of the Company
“Bright Point Trading Pte. Ltd.”	Bright Point Trading Pte. Ltd., a company incorporated in Singapore with limited liability and a direct wholly-owned subsidiary of the Company
“BPI Trading (SG) Pte. Ltd.”	BPI Trading (SG) Pte. Ltd., a company incorporated in Singapore with limited liability and an indirect non-wholly owned subsidiary of the Company
“Building”	the building(s), including the common area thereof, with units therein for offices, shops, restaurants and car-parking facilities, erected on all that piece of land known as Lot 1175X of Town Subdivision 23 and situated in the Republic of Singapore and known as “Springleaf Tower” situated at 3 Anson Road Singapore
“Company”	Theme International Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Existing Tenancy Agreement 1”	the existing renewal tenancy agreement dated 16 August 2019 entered into between Bright Point Trading Pte. Ltd. and PSU in respect of the Premise 1
“Existing Tenancy Agreement 2”	the existing renewal tenancy agreement dated 16 August 2019 entered into between BPI Trading (SG) Pte. Ltd. and PSU in respect of the Premise 2
“Group”	the Company and its subsidiaries
“GST”	Goods and Services Tax in Singapore
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. You”	Mr. You Zhenhua, a controlling shareholder of the Company
“Premise 1”	First half of the premise on the nineteen (19th) storey of the Building containing a floor area of approximately 435.5 m ² as stated in the Renewal Tenancy Agreement 1
“Premise 2”	Second half of the premise on the nineteen (19th) storey of the Building containing a floor area of approximately 435.5 m ² as stated in the Renewal Tenancy Agreement 2
“PSU”	Prosperity Steel United Singapore Pte. Ltd., a company incorporated in Singapore with limited liability and direct wholly-owned by Mr. You

“Renewal Tenancy Agreement 1”	the renewal tenancy agreement dated 5 August 2022 entered into between Bright Point Trading Pte. Ltd. and PSU in respect of the Premise 1
“Renewal Tenancy Agreement 2”	the renewal tenancy agreement dated 5 August 2022 entered into between Bright Point International Futures (SG) Pte. Ltd. and PSU in respect of the Premise 2
“Renewal Tenancy Agreements”	Renewal Tenancy Agreement 1 and Renewal Tenancy Agreement 2
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.0025 each in the issued share capital of the Company
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	Singapore dollars, the lawful currency of Singapore
“%”	per cent.

By order of the Board
Theme International Holdings Limited
Wu Lei
Executive Director

Hong Kong, 5 August 2022

As at the date of this announcement, the executive Directors are Mr. Jiang Jiang, Mr. Wu Lei and Ms. Chen Jing; the non-executive Directors are Mr. Ding Lin, Mr. Wang Zhenhui and Mr. Kang Jian; and the independent non-executive Directors are Mr. Liu Song, Ms. Kent Shun Ming and Ms. Chan Lai Ping.

For illustrative purposes, the exchange rate of S\$1=HK\$5.70 is adopted in this announcement.