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GET NICE HOLDINGS LIMITED

結好控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0064)

DISCLOSEABLE TRANSACTION OF ENTERING INTO AN AGREEMENT FOR LEASE OF NINE APARTMENTS IN LONDON, UNITED KINGDOM

SUMMARY

On 7 October 2022 (United Kingdom time), the Buyer, Paramount Star Enterprises Limited (an indirect, wholly-owned subsidiary of the Company), entered into the Agreement for Lease with the Seller for the purchase of the Apartments at a Premium of GBP13,354,200 (equivalent to approximately HK\$117,517,000).

Upon completion, the Seller will grant the Buyer the Leases to the ownership of the Apartments for a term of 999 years less 10 days from and including 1st January 2020. Following completion, the Leases will be registered at the Land Registry and the absolute leasehold titles will be obtained.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Agreement for Lease exceed 5% but are below 25%, the Agreement for Lease constitutes a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

On 7 October 2022 (United Kingdom time), the Buyer, Paramount Star Enterprises Limited, a company incorporated in British Virgin Islands, (an indirect, wholly-owned subsidiary of the Company), entered into the Agreement for Lease with the Seller for the purchase of the Apartments at a Premium of GBP13,354,200 (equivalent to approximately HK\$117,517,000).

Upon completion, the Seller will grant the Buyer the Leases to the ownership of the Apartments for a term of 999 years less 10 days from and including 1st January 2020. Following completion, the Leases will be registered at the Land Registry and the absolute leasehold titles will be obtained.

THE AGREEMENT FOR LEASE

Date: 7 October 2022 (United Kingdom time)

Seller: Excel Winner (Phase 1) Limited

Buyer: Paramount Star Enterprises Limited

Apartments: Apartments 1401-1409, N9 Thames City, 8 Carnation Way, London SW8 5JE, United Kingdom (total net internal area of approximately 8,971 square feet)

Premium: GBP13,354,200 (equivalent to approximately HK\$117,517,000)

Payment terms: A deposit of GBP1,335,420 (equivalent to approximately HK\$11,751,700) representing 10% of the Premium, shall be paid by the Buyer to the Seller on exchange of contracts.

The balance of the Premium, being GBP12,018,780 (equivalent to approximately HK\$105,765,300) is to be paid on completion.

Completion:

Completion shall take place on the fifth working day after service of the Completion Notice in writing by the Seller's Solicitors on the Buyer's Solicitors.

The Agreement for Lease provides for a Long Stop Date of 24 months from 31 October 2022, the target completion date. If by the Long Stop Date, the Seller has not served completion notice, the Buyer has the right to rescind the Agreement for Lease by giving written notice to the Seller. Within 10 working days following receipt of such notice the Seller will return the deposit and other sums paid by the Buyer, with accrued interest. The Seller does however reserve the right to extend the Long Stop Date as reasonable having regards to matters beyond the control of the Seller.

The Agreement for Lease provides for the sale and purchase of Apartments at the Premium and the Buyer agrees to accept on the Completion Date a Lease of each Apartment and the Buyer agrees to pay the balance of the Premium to the Seller in accordance with the terms of the Agreement for Lease. The Apartments are sold with vacant possession on actual completion of the Agreement for Lease.

Upon completion, the Seller will grant the Buyer the Leases to the ownership of the Apartments for a term of 999 years less 10 days from and including 1st January 2020. The Leases will be registered at the Land Registry following completions of the Leases of the Apartments and the absolute leasehold titles will be obtained.

FUNDING OF THE PREMIUM

The Premium is funded by the Group's internal resources.

INFORMATION ON THE SELLER

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Seller is a limited company incorporated and registered in England and Wales, being principally engaged in property development, is an indirectly subsidiary of a 50:50 joint venture between C C Land Holdings Limited whose shares are listed and traded on the Main Board of the Stock Exchange (Stock code 1224) and Mr. Cheung Chung Kiu, Chairman of C C Land Holdings Limited. At the Latest Practicable Date, Mr. Cheung Chung Kiu is beneficially interested in approximately 70.17% in C C Land Holdings Limited. Mr. Cheung Chung Kiu is also a director of an insignificant subsidiary of the Company.

INFORMATION OF THE PROPERTY

The nine units of Apartments being No. 1401 to 1409 (total net internal area of approximately 8,971 square feet) are located on the 14th floor of Building No.9 of Thames City, Phase 1.

Phase 1 comprises 3 residential towers delivering approximately 680,000 square feet of saleable floor area. Completion of Building No.9 forming part of Phase 1 is currently anticipated around the end of 2022.

The 10-acre former New Covent Garden Market site located in the south of the River Thames is now being redeveloped as Thames City, a mixed-use development featuring 12 residential and commercial buildings, ranging in height from 4 to 53 storeys, and a park which forms part of a regenerated city that will run from the Vauxhall Bridge to the Battersea Power Station. When fully completed, Thames City comprises 1,500 luxury residential units with a total saleable area of approximately 1.7 million square feet, including three primary towers which rise up to 53 storeys above basement, providing exceptional panoramic views over the whole of London. Other facilities include a grand clubhouse with a 30-metre long swimming pool for the tenants, landscaped gardens, restaurants, retail outlets and commercial spaces. With construction progressing well, Phase I completion is anticipated around the end of 2022 for two major towers and in the first half of 2023 for another tower, delivering approximately 680,000 square feet of saleable floor area.

REASONS FOR ENTERING INTO THE AGREEMENT FOR LEASE

The Premium has been determined after arm's length negotiations between the parties with reference to (a) the prevailing market value of newly completed residential properties of similar size as the Apartments in the same vicinity; and (b) the prevailing market conditions.

The Apartments are located in the heart of the city of London in the United Kingdom. Taking into account of Thames City's prime location and the high demand for apartments from local and overseas market, the Leases allow the Group to enlarge and diversify its investment properties portfolio with high quality assets in London, United Kingdom, strengthen the income base of the Group and provide capital appreciation potential to the Group. The Company intends to hold the Apartments for long-term investment purposes. The Board believes that the Leases represent a good investment opportunity in overseas residential properties for the Company and will improve the Company's operating performance in the medium to long run. Accordingly, the Group entered into the Agreement for Lease to effect the Leases, the terms of which are in the opinion of the Board fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE GROUP

The Company is an investment holding company. The principal activities of the Group are (i) property development and holding and investment in financial instruments; (ii) money lending; and (iii) the provision of financial services, including securities dealing and broking, futures and options broking, securities margin financing and corporate finance services.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Agreement for Lease exceed 5% but are below 25%, the Agreement for Lease constitutes a discloseable transaction for the Company pursuant to Rule 14.06(2) of the Listing Rules.

Pursuant to Rule 14A.09 of the Listing Rules, Mr. Cheung Chung Kiu, is also a director of the insignificant subsidiary of the Company. Therefore Mr. Cheung Chung Kiu is regarded as an exception of the connected person under the Listing Rules.

DEFINITIONS

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

“Agreement for Lease”	the Agreement for Lease of the Apartments dated 7 October 2022 (United Kingdom time) entered into between the Seller and the Buyer
“Apartments”	nine units of Apartments 1401-1409, N9 Thames City, 8 Carnation Way, London SW8 5JE, United Kingdom
“Board”	the board of Directors
“Buyer”	Paramount Star Enterprises Limited, a company incorporated in British Virgin Islands with limited liability and an indirect, wholly owned subsidiary of the Company
“Company”	Get Nice Holdings Limited (結好控股有限公司), a company incorporated in the Cayman Islands with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange (stock code: 64)
“Completion Date”	means the fifth working day following the date of service by or on behalf of the Seller on the Buyer or the Buyer’s Solicitors of a Completion Notice in respect of Apartments
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“GBP”	British Pounds Sterlings, the lawful currency of the United Kingdom of Great Britain and Northern Ireland
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Land Registry”	HM Land Registry in the United Kingdom

“Latest Practical Date”	the Latest Practical Date should be no more than ten days before the day of the announcement
“Leases”	the leases of the Apartments by the Seller pursuant to the terms of the Agreement for Lease
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Premium”	the premium payable by the Buyer to the Seller for the Agreement for Lease
“Seller”	Excel Winner (Phase 1) Limited, a limited company incorporated and registered in England and Wales, is an indirectly subsidiary of a 50:50 joint venture between C C Land Holdings Limited whose shares are listed and traded on the Main Board of the Stock Exchange (Stock code 1224) and Mr. Cheung Chung Kiu, Chairman of C C Land Holdings Limited. At the Latest Practicable Day, Mr. Cheung Chung Kiu is beneficially interested in approximately 70.17% in C C Land Holdings Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

For the purpose of this announcement, unless otherwise indicated, conversion of GBP into HK\$ is calculated at the approximate exchange rate of GBP1.00 to HKD8.80. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.

By Order of the Board
Get Nice Holdings Limited
Hung Hon Man
Chairman

Hong Kong, 7 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. Hung Hon Man (Chairman), Mr. Cham Wai Ho, Anthony (Deputy Chairman) and Mr. Kam, Eddie Shing Cheuk (Chief Executive Officer); and the independent non-executive directors of the Company are Ms. Wu Yan Yee, Dr. Santos Antonio Maria and Mr. Siu Hi Lam, Alick.