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## **WINSON HOLDINGS HONG KONG LIMITED**

**永順控股香港有限公司**

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

**(Stock Code: 6812)**

### **DISCLOSEABLE TRANSACTION - ACQUISITION OF PROPERTY**

The Board announces that on 17 February 2023 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Provisional Agreement with the Vendor, pursuant to which the Purchaser agreed to acquire, and the Vendor agreed to sell, the Property at the consideration of HK\$21,411,500.00.

As certain applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the acquisition of the Property are above 5% but less than 25%, the acquisition of the Property constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

#### **INTRODUCTION**

The Board announces that on 17 February 2023 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Provisional Agreement with the Vendor, pursuant to which the Purchaser agreed to acquire, and the Vendor agreed to sell, the Property at the consideration of HK\$21,411,500.00.

## **THE PROVISIONAL AGREEMENT**

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

**Date:** 17 February 2023

**Parties:**

- (1) Purchaser: Wealthy Strong Investment Limited, an indirect wholly-owned subsidiary of the Company; and
- (2) Vendor: Sunny Global Development Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

**Property to be acquired**

The Property to be acquired is Office 26 on 19<sup>th</sup> Floor, "1 Sha Tsui Road", No. 1 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong, which is a commercial property with a total gross area of approximately 2,125 square feet. Pursuant to the Provisional Agreement, the Vendor shall deliver vacant possession of the Property to the Purchaser upon Completion.

**Consideration and payment terms**

The consideration for the acquisition of the Property is HK\$21,411,500.00 which shall be paid by the Purchaser to the Vendor in the following manner:

- (a) an initial deposit of HK\$1,070,575.00 shall be paid by the Purchaser upon signing the Provisional Agreement;
- (b) a further deposit of HK\$1,070,575.00 shall be paid by the Purchaser on or before 3 March 2023; and
- (c) the remaining balance of HK\$19,270,350.00 shall be payable upon Completion on or before 1 June 2023.

The above consideration was agreed between the Vendor and the Purchaser after arm's length negotiations with reference to, amongst other things, the current market value of comparable properties in the proximity of the Property and the current Hong Kong property market sentiment. The consideration will be financed by the Group's internal resources and/or bank borrowings.

**Formal Agreement**

Pursuant to the terms of the Provisional Agreement, the Vendor and the Purchaser shall enter into the Formal Agreement on or before 3 March 2023.

## **Completion**

Completion shall take place on or before 1 June 2023.

## **INFORMATION OF THE PARTIES**

The Purchaser is a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company. It is principally engaged in property holding.

The Group is principally engaged in provision of environmental hygiene and related services and airline catering support services in Hong Kong.

The Vendor is a company incorporated in Hong Kong with limited liability and is wholly owned by Billion Real Estate Holdings Limited, the largest shareholder of which is Suen Tat Holdings Limited which in turn is owned by Yu Cheuk Yi and Yu Siu Yuk as to 80% and 20%, respectively. The Vendor is principally engaged in real estate development businesses.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION OF THE PROPERTY**

The Group has been leasing multiple properties in different locations for its business operations and has been looking for a suitable premises as its long-term head office in Hong Kong to maintain better operating efficiency and avoid disruption of the Group's business due to the possible relocations of its office upon the expiry of the relevant leases.

Having considered factors such as office space, location and the purchase price, the Directors believe that it is in the interests of the Group to enter into the Provisional Agreement and use the Property as its new head office and principal place of business in Hong Kong and also see a potential return on the acquisition of the Property.

In view of the above, the Directors are of the view that the terms of the Provisional Agreement are fair and reasonable and the entering into of the Provisional Agreement is in the interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As certain applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the acquisition of the Property are above 5% but less than 25%, the acquisition of the Property constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

## DEFINITIONS

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

“Board”	the board of Directors
“Company”	Winson Holdings Hong Kong Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	Completion of the acquisition of the Property
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Formal Agreement”	the formal agreement for sale and purchase to be entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property pursuant to the provisions of the Provisional Agreement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	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 of Hong Kong Limited
“Property”	Office 26 on 19 <sup>th</sup> Floor, “1 Sha Tsui Road”, No. 1 Sha Tsui Road, Tsuen Wan, New Territories, Hong Kong
“Provisional Agreement”	the provisional agreement for sale and purchase dated 17 February 2023 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property
“Purchaser”	Wealthy Strong Investment Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly owned subsidiary of the Company

“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Sunny Global Development Limited, a company incorporated in Hong Kong
“%”	per cent.

By Order of the Board  
**Winson Holdings Hong Kong Limited**  
**Ng Sing Mui**  
*Chairperson and Executive Director*

Hong Kong, 17 February 2023

*As at the date of this announcement, the executive Directors are Madam Ng Sing Mui, Ms. Sze Tan Nei, Mr. Ang Ming Wah and Mr. Sze Wai Lun; and the independent non-executive Directors are Mr. Yuen Ching Bor Stephen, Mr. Chung Koon Yan and Mr. Chan Chun Sing.*