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**Y E A H Y E A H**  
GROUP

**YEAH YEAH GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8082)**

**(1) ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE;  
(2) CONNECTED TRANSACTIONS; AND  
(3) INSIDE INFORMATION RELATING TO THE ENTERING  
INTO OF STRATEGIC COOPERATION AGREEMENTS**

**ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE**

The Board is pleased to announce that on 13 July 2023 (after trading hours), the Company and, where applicable, the respective Subsidiary(ies) entered into Strategic Cooperation Agreement E, Strategic Cooperation Agreement F, Strategic Cooperation Agreement G, Strategic Cooperation Agreement H, Strategic Cooperation Agreement I, Strategic Cooperation Agreement J, Strategic Cooperation Agreement K, Strategic Cooperation Agreement L, Strategic Cooperation Agreement M, Strategic Cooperation Agreement N, Strategic Cooperation Agreement O and Strategic Cooperation Agreement P with Mr. Dong, Mr. Chong, Ms. Choi, Mr. Jip, Mr. Kwok, Mr. Mendonca, Mr. Yip, Ms. Ma, Mr. Ho, Mr. Tse, Mr. Kong and Mr. Lam, respectively, pursuant to which (i) the Company or respective Subsidiary(ies) has agreed to engage the respective Consultants for provision of respective Services; (ii) the respective Consultants has agreed to render the respective Services to the Group in relation to the respective Business on the terms and conditions set out in respective Strategic Cooperation Agreements.

A maximum of 456,000,000 New Shares might be allotted and issued to Consultants, which represents (i) approximately 21.8% of the issued Shares of the Company as at date of this announcement; and (ii) approximately 17.9% of the issued shares of the Company as enlarged by the issuance of the 456,000,000 New Shares (assuming that there will be no change in the issued shares of the Company between the date of this announcement and the Issuance).

The relevant New Shares shall be allotted and issued to the relevant Consultant(s) under the Specific Mandate subject to the approval by the Independent Shareholders (as the case may be) at the Special General Meeting.

## **THE STRATEGIC COOPERATION AGREEMENTS**

The terms of each Strategic Cooperation Agreements, including the scope of the Services and commitments and the number of respective New Shares to be issued, were negotiated between the respective parties and on normal commercial terms based on various factors, including, where applicable, the Consultants' reputation, experience and standing in the industry, as well as the business opportunities the Consultants may bring to the Group, further details of which is set out in the section headed "Reasons for and benefits of entering into the Strategic Cooperation Agreements" in this announcement.

## **APPLICATION FOR LISTING**

An application shall be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the relevant New Shares upon the satisfaction of the respective conditions under the respective Strategic Cooperation Agreements and the approval by the Independent Shareholders at the relevant Special General Meeting.

## **GEM LISTING RULES IMPLICATION**

As at the date of this announcement, Mr. Dong, Mr. Chong, Ms. Choi, Mr. Jip, Mr. Kwok, Mr. Mendonca, Mr. Yip, Mr. Ho, Mr. Tse and Mr. Kong are connected persons of the Company under Chapter 20 of the GEM Listing Rules. Accordingly, the issue of relevant New Shares related to Strategic Cooperation Agreement E, Strategic Cooperation Agreement F, Strategic Cooperation Agreement G, Strategic Cooperation Agreement H, Strategic Cooperation Agreement I, Strategic Cooperation Agreement J, Strategic Cooperation Agreement K, Strategic Cooperation Agreement M, Strategic Cooperation Agreement N and Strategic Cooperation Agreement O constitute connected transactions of the Company and are subject to the reporting, announcement, circular and Independent Shareholder's approval requirements under Chapter 20 of the GEM Listing Rules.

As Mr. Dong and Mr. Chong considered to have a material interest in Strategic Cooperation Agreement E and Strategic Cooperation Agreement F, respectively, Mr. Dong and Mr. Chong shall be abstained from voting on the Board resolution(s) of the Company to approve the Strategic Cooperation Agreement E and Strategic Cooperation Agreement F and the transactions contemplated thereunder respectively thereunder at the Special General Meeting.

Certain information set forth in this announcement may be price sensitive. This announcement is accordingly being made pursuant to Rule 17.10(2) of the GEM Listing Rules and Part XIVA of the SFO.

## **THE SPECIAL GENERAL MEETING**

The Special General Meeting would be convened and held to consider, and if thought fit, approve the issue of the relevant New Shares to the Consultants, the grant of the Specific Mandate and the transactions contemplated thereunder in the then financial year of the Company whenever any one of the Consultant(s) achieved their respective Target Profit as stated in the respective Consideration.

A circular containing, among others, (i) further details of the issue of relevant New Shares, the Specific Mandate and the transactions contemplated thereunder; and (ii) a notice of convening the respective Special General Meeting would be despatched to the Shareholders on or before 31 May 2024, if any one of the Consultants achieved their respective Target Profit during the year ending 31 December 2023.

## **THE INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising all the then independent non-executive Directors would be established to give a recommendation to the Independent Shareholders as to whether the terms of the relevant Strategic Cooperation Agreements entered into with the connected persons are on normal commercial terms or better and fair and reasonable, and whether the issue of relevant New Shares to Mr. Dong, Mr. Chong, Ms. Choi, Mr. Jip, Mr. Kwok, Mr. Mendonca, Mr. Yip, Mr. Ho, Mr. Tse and Mr. Kong is in the interests of the Company and its shareholders as a whole and as to how to vote at the Special General Meeting. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

Reference is made to the announcement of the Company dated 17 March 2023 in respect of the issue of new Shares under general mandate in respect of the Strategic Cooperation Agreement A, the Strategic Cooperation Agreement B, Strategic Cooperation Agreement C and Strategic Cooperation Agreement D.

## **ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE**

The Board is pleased to announce that on 13 July 2023 (after trading hours), the Company and, where applicable, the respective Subsidiary(ies) entered into Strategic Cooperation Agreement E, Strategic Cooperation Agreement F, Strategic Cooperation Agreement G, Strategic Cooperation Agreement H, Strategic Cooperation Agreement I, Strategic Cooperation Agreement J, Strategic Cooperation Agreement K, Strategic Cooperation Agreement L, Strategic Cooperation Agreement M, Strategic Cooperation Agreement N, Strategic Cooperation Agreement O and Strategic Cooperation Agreement P with Mr. Dong, Mr. Chong, Ms. Choi, Mr. Jip, Mr. Kwok, Mr. Mendonca, Mr. Yip, Ms. Ma, Mr. Ho, Mr. Tse, Mr. Kong and Mr. Lam, respectively, pursuant to which (i) the Company or respective Subsidiary(ies) has agreed to engage the respective Consultants for provision of respective Services; (ii) the respective Consultants has agreed to render the respective Services to the Group in relation to the respective Business on the terms and conditions set out in respective Strategic Cooperation Agreements.

A maximum of 456,000,000 New Shares might be allotted and issued to Consultants, which represents (i) approximately 21.8% of the issued Shares of the Company as at date of this announcement; and (ii) approximately 17.9% of the issued shares of the Company as enlarged by the issuance of the 456,000,000 New Shares (assuming that there will be no change in the issued shares of the Company between the date of this announcement and the Issuance).

The relevant New Shares shall be allotted and issued to the relevant Consultant(s) under the Specific Mandate subject to the approval by the Independent Shareholders (as the case may be) at the Special General Meeting.

## **THE STRATEGIC COOPERATION AGREEMENTS**

The terms of each Strategic Cooperation Agreements, including the scope of the Services and commitments and the number of respective New Shares to be issued, were negotiated between the respective parties and on normal commercial terms based on various factors, including, where applicable, the Consultants' reputation, experience and standing in the industry, as well as the business opportunities the Consultants may bring to the Group, further details of which is set out in the section headed "Reasons for and benefits of entering into the Strategic Cooperation Agreements" in this announcement.

Save as (i) the parties to the respective Strategic Cooperation Agreements; (ii) the Term; (iii) the Target Profit; (iv) the Services; and (v) the number of New Shares might be allotted and issued, the terms of each Strategic Cooperation Agreements are materially the same and are not inter-conditional. The major terms of each Strategic Cooperation Agreements are set out as below:

### **Strategic Cooperation Agreement E**

Date : 13 July 2023

Parties : (1) the Company  
(2) Mr. Dong Choi Chi, Alex

#### ***Term***

Pursuant to Strategic Cooperation Agreement E, term shall mean a period of three financial years commencing from 1 January 2023 and ending on 31 December 2025 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

#### ***Target Profit***

Pursuant to Strategic Cooperation Agreement E, target profit shall mean relevant profit to be achieved by the relevant Subsidiary(ies) as stated in Consideration.

#### ***Services***

Under the terms of Strategic Cooperation Agreement E, Mr. Dong shall render without limitation the following services to the Group:

1. assist in the procurement of investment opportunities, partnerships and project pipeline in relation to the businesses of the Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom the Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to the Group Company(ies) in respect of its businesses.

## ***Consideration***

In consideration of the Services, the Company shall pay to Mr. Dong or its nominee(s) the consideration as set out as follows:

1. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
2. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
3. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
4. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
5. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
6. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
7. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or

8. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
9. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
10. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
11. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
12. 5,000,000 Shares to be allotted and issued by the Company to Mr. Dong if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
13. in the event that all the (i) aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay; (ii) 60% of net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase; (iii) net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go; and (iv) 80% of net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun for each of the three financial years ending 31 December 2023, 31 December 2024 and 31 December 2025 are all less than HK\$1,000,000, Mr. Dong shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Dong.

The maximum of New Shares might be allotted and issued to Mr. Dong would be 60,000,000 New Shares pursuant to Strategic Cooperation Agreement E.

## **Strategic Cooperation Agreement F**

Date : 13 July 2023

Parties : (1) the Company  
(2) Mr. Chong Cho Lam

### ***Term***

Pursuant to Strategic Cooperation Agreement F, term shall mean a period of three financial years commencing from 1 January 2023 and ending on 31 December 2025 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

### ***Target Profit***

Pursuant to Strategic Cooperation Agreement F, target profit shall mean relevant profit to be achieved by the relevant Subsidiary(ies) as stated in Consideration.

### ***Services***

Under the terms of Strategic Cooperation Agreement F, Mr. Chong shall render without limitation the following services to the Group:

1. assist in the procurement of investment opportunities, partnerships and project pipeline in relation to the businesses of the Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom the Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to the Group Company(ies) in respect of its businesses.

### ***Consideration***

In consideration of the Services, the Company shall pay to Mr. Chong or its nominee(s) the consideration as set out as follows:

1. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or

2. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
3. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
4. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
5. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
6. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
7. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
8. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
9. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or

10. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
11. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
12. 5,000,000 Shares to be allotted and issued by the Company to Mr. Chong if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
13. in the event that all the (i) aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay; (ii) 60% of net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase; (iii) net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go; and (iv) 80% of net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun for each of the three financial years ending 31 December 2023, 31 December 2024 and 31 December 2025 are all less than HK\$1,000,000, Mr. Chong shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Chong.

The maximum of New Shares might be allotted and issued to Mr. Chong would be 60,000,000 New Shares pursuant to Strategic Cooperation Agreement F.

### **Strategic Cooperation Agreement G**

Date : 13 July 2023

Parties : (1) the Company  
(2) Ms. Choi Si Wan

#### ***Term***

Pursuant to Strategic Cooperation Agreement G, term shall mean a period of three financial years commencing from 1 January 2023 and ending on 31 December 2025 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

### ***Target Profit***

Pursuant to Strategic Cooperation Agreement G, target profit shall mean relevant profit to be achieved by the relevant Subsidiary(ies) as stated in Consideration.

### ***Services***

Under the terms of Strategic Cooperation Agreement G, Ms. Choi shall render without limitation the following services to the Group:

1. assist in the procurement of investment opportunities, partnerships and project pipeline in relation to the businesses of the Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom the Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to the Group Company(ies) in respect of its businesses.

### ***Consideration***

In consideration of the Services, the Company shall pay to Ms. Choi or its nominee(s) the consideration as set out as follows:

1. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
2. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
3. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or

4. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
5. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
6. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
7. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
8. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
9. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
10. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
11. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
12. 5,000,000 Shares to be allotted and issued by the Company to Ms. Choi if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or

13. in the event that all the (i) aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay; (ii) 60% of net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase; (iii) net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go; and (iv) 80% of net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun for each of the three financial years ending 31 December 2023, 31 December 2024 and 31 December 2025 are all less than HK\$1,000,000, Ms. Choi shall not be entitled to and the Company shall not allot and issue any New Shares to Ms. Choi.

The maximum of New Shares might be allotted and issued to Ms. Choi would be 60,000,000 New Shares pursuant to Strategic Cooperation Agreement G.

### **Strategic Cooperation Agreement H**

Date : 13 July 2023

Parties : (1) the Company  
(2) Mr. Jip Ki Chi

#### ***Term***

Pursuant to Strategic Cooperation Agreement H, term shall mean a period of three financial years commencing from 1 January 2023 and ending on 31 December 2025 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

#### ***Target Profit***

Pursuant to Strategic Cooperation Agreement H, target profit shall mean relevant profit to be achieved by the relevant Subsidiary(ies) as stated in Consideration.

#### ***Services***

Under the terms of Strategic Cooperation Agreement H, Mr. Jip shall render without limitation the following services to the Group:

1. assist in the procurement of investment opportunities, partnerships and project pipeline in relation to the businesses of the Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom the Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to the Group Company(ies) in respect of its businesses.

## ***Consideration***

In consideration of the Services, the Company shall pay to Mr. Jip or its nominee(s) the consideration as set out as follows:

1. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
2. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
3. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
4. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
5. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
6. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
7. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or

8. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
9. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
10. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
11. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
12. 3,000,000 Shares to be allotted and issued by the Company to Mr. Jip if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
13. in the event that all the (i) aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay; (ii) 60% of net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase; (iii) net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go; and (iv) 80% of net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun for each of the three financial years ending 31 December 2023, 31 December 2024 and 31 December 2025 are all less than HK\$1,000,000, Mr. Jip shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Jip.

The maximum of New Shares might be allotted and issued to Mr. Jip would be 36,000,000 New Shares pursuant to Strategic Cooperation Agreement H.

## **Strategic Cooperation Agreement I**

Date : 13 July 2023

Parties : (1) Sunny Side Up  
(2) Bookyay  
(3) the Company  
(4) Mr. Kwok Anson

### ***Term***

Pursuant to Strategic Cooperation Agreement I, term shall mean a period of three financial years commencing from 1 January 2024 and ending on 31 December 2026 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

### ***Target Profit***

Pursuant to Strategic Cooperation Agreement I, target profit shall mean the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay according to the management accounts of Sunny Side Up and Bookyay.

### ***Services***

Under the terms of Strategic Cooperation Agreement I, Mr. Kwok shall render without limitation the following services to Sunny Side Up and Bookyay or its designated Group Company(ies):

1. assist in the procurement of investment opportunities, partnerships and project pipeline in relation to the businesses of Sunny Side Up and Bookyay or its designated Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom Sunny Side Up and Bookyay or its designated Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to Sunny Side Up and Bookyay or its designated Group Company(ies) in respect of its businesses.

## ***Consideration***

In consideration of the Services, Sunny Side Up and Bookyay shall pay to Mr. Kwok or its nominee(s) the consideration as set out as follows:

1. 10,000,000 Shares to be allotted and issued by the Company to Mr. Kwok if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
2. 10,000,000 Shares to be allotted and issued by the Company to Mr. Kwok if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
3. 10,000,000 Shares to be allotted and issued by the Company to Mr. Kwok if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2026; and/or
4. in the event that the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay for each of the three financial years ending 31 December 2024, 31 December 2025 and 31 December 2026 are all less than HK\$1,000,000, Mr. Kwok shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Kwok.

The maximum of New Shares might be allotted and issued to Mr. Kwok would be 30,000,000 New Shares pursuant to Strategic Cooperation Agreement I.

## **Strategic Cooperation Agreement J**

Date : 13 July 2023

Parties : (1) Sunny Side Up  
(2) Bookyay  
(3) the Company  
(4) Mr. Rafael Mendonca

## ***Term***

Pursuant to Strategic Cooperation Agreement J, term shall mean a period of three financial years commencing from 1 January 2024 and ending on 31 December 2026 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

## ***Target Profit***

Pursuant to Strategic Cooperation Agreement J, target profit shall mean the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay according to the management accounts of Sunny Side Up and Bookyay.

## ***Services***

Under the terms of Strategic Cooperation Agreement J, Mr. Mendonca shall render without limitation the following services to Sunny Side Up and Bookyay or its designated Group Company(ies):

1. assist in the procurement of investment opportunities, partnerships and project pipeline in relation to the businesses of Sunny Side Up and Bookyay or its designated Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom Sunny Side Up and Bookyay or its designated Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to Sunny Side Up and Bookyay or its designated Group Company(ies) in respect of its businesses.

## ***Consideration***

In consideration of the Services, Sunny Side Up and Bookyay shall pay to Mr. Mendonca or its nominee(s) the consideration as set out as follows:

1. 10,000,000 Shares to be allotted and issued by the Company to Mr. Mendonca if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or

2. 10,000,000 Shares to be allotted and issued by the Company to Mr. Mendonca if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
3. 10,000,000 Shares to be allotted and issued by the Company to Mr. Mendonca if the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay is not less than HK\$1,000,000 for the financial year ending 31 December 2026; and/or
4. in the event that the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Sunny Side Up and Bookyay for each of the three financial years ending 31 December 2024, 31 December 2025 and 31 December 2026 are all less than HK\$1,000,000, Mr. Mendonca shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Mendonca.

The maximum of New Shares might be allotted and issued to Mr. Mendonca would be 30,000,000 New Shares pursuant to Strategic Cooperation Agreement J.

### **Strategic Cooperation Agreement K**

Date : 13 July 2023

Parties : (1) Incubase  
(2) the Company  
(3) Mr. Yip Yee Cheong Sion

### ***Term***

Pursuant to Strategic Cooperation Agreement K, term shall mean a period of three financial years commencing from 1 January 2023 and ending on 31 December 2025 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

### ***Target Profit***

Pursuant to Strategic Cooperation Agreement K, target profit shall mean 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase according to the management account of Incubase.

## ***Services***

Under the terms of Strategic Cooperation Agreement K, Mr. Yip shall render without limitation the following services to Incubase or its designated Group Company(ies):

1. assist in the procurement of investment opportunities, partnerships and project pipeline in relation to the businesses of Incubase or its designated Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom Incubase or its designated Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to Incubase or its designated Group Company(ies) in respect of its businesses.

## ***Consideration***

In consideration of the Services, Incubase shall pay to Mr. Yip or its nominee(s) the consideration as set out as follows:

1. 10,000,000 Shares to be allotted and issued by the Company to Mr. Yip if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2023; and/or
2. 10,000,000 Shares to be allotted and issued by the Company to Mr. Yip if 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
3. 10,000,000 Shares to be allotted and issued by the Company to Mr. Yip if the 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
4. in the event that 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase for each of the three financial years ending 31 December 2023, 31 December 2024 and 31 December 2025 are all less than HK\$1,000,000, Mr. Yip shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Yip.

The maximum of New Shares might be allotted and issued to Mr. Yip would be 30,000,000 New Shares pursuant to Strategic Cooperation Agreement K.

### **Strategic Cooperation Agreement L**

Date : 13 July 2023

Parties : (1) Pet It Go  
(2) the Company  
(3) Ms. Ma Pun Sai, Betsy

#### ***Term***

Pursuant to Strategic Cooperation Agreement L, term shall mean a period of three financial years commencing from 1 January 2024 and ending on 31 December 2026 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

#### ***Target Profit***

Pursuant to Strategic Cooperation Agreement L, target profit shall mean the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go according to the management account of Pet It Go.

#### ***Services***

Under the terms of Strategic Cooperation Agreement L, Ms. Ma shall render without limitation the following services to Pet It Go or its designated Group Company(ies):

1. assist in the procurement of investment opportunities, partnerships and project pipeline in relation to the businesses of Pet It Go or its designated Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom Pet It Go or its designated Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to Pet It Go or its designated Group Company(ies) in respect of its businesses.

## ***Consideration***

In consideration of the Services, Pet It Go shall pay to Ms. Ma or its nominee(s) the consideration as set out as follows:

1. 10,000,000 Shares to be allotted and issued by the Company to Ms. Ma if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2024; and/or
2. 10,000,000 Shares to be allotted and issued by the Company to Ms. Ma if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2025; and/or
3. 10,000,000 Shares to be allotted and issued by the Company to Ms. Ma if the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go is not less than HK\$1,000,000 for the financial year ending 31 December 2026; and/or
4. in the event that the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go for each of the three financial years ending 31 December 2024, 31 December 2025 and 31 December 2026 are all less than HK\$1,000,000, Ms. Ma shall not be entitled to and the Company shall not allot and issue any New Shares to Ms. Ma.

The maximum of New Shares might be allotted and issued to Ms. Ma would be 30,000,000 New Shares pursuant to Strategic Cooperation Agreement L.

## **Strategic Cooperation Agreement M**

Date : 13 July 2023

Parties : (1) Rising Sun  
(2) the Company  
(3) Mr. Ho Pak Shing

## ***Term***

Pursuant to Strategic Cooperation Agreement M, term shall mean a period of three financial years commencing from 1 January 2023 and ending on 31 December 2025 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

### ***Target Profit***

Pursuant to Strategic Cooperation Agreement M, target profit shall mean 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun according to the management account of Rising Sun.

### ***Services***

Under the terms of Strategic Cooperation Agreement M, Mr. Ho shall render without limitation the following services to Rising Sun or its designated Group Company(ies):

1. assist in the procurement of investment opportunities, partnerships and project pipeline in relation to the businesses of Rising Sun or its designated Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom Rising Sun or its designated Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to Rising Sun or its designated Group Company(ies) in respect of its businesses.

### ***Consideration***

In consideration of the Services, Rising Sun shall pay to Mr. Ho or its nominee(s) the consideration as set out as follows:

1. 15,000,000 Shares to be allotted and issued by the Company to Mr. Ho if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$1,500,000 during the period commencing from 1 January 2023 and ending on 31 December 2025; or
2. 30,000,000 Shares to be allotted and issued by the Company to Mr. Ho if 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is not less than HK\$3,000,000 during the period commencing from 1 January 2023 and ending on 31 December 2025; or
3. in the event that 80% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun is less than HK\$1,500,000 during the period commencing from 1 January 2023 and ending on 31 December 2025, Mr. Ho shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Ho.

The maximum of New Shares might be allotted and issued to Mr. Ho would be 30,000,000 New Shares pursuant to Strategic Cooperation Agreement M.

### **Strategic Cooperation Agreement N**

Date : 13 July 2023

Parties : (1) Sunny Side Up  
(2) the Company  
(3) Mr. Tse Kwok Ho

#### ***Term***

Pursuant to Strategic Cooperation Agreement N, term shall mean a period of two financial years commencing from 1 July 2023 and ending on 30 June 2025 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

#### ***Target Profit***

Pursuant to Strategic Cooperation Agreement N, target profit shall mean of the net profit attributable to Sunny Side Up solely attributable to Mr. Tse.

#### ***Services***

Under the terms of Strategic Cooperation Agreement N, Mr. Tse shall render without limitation the following services to the Sunny Side Up or its designated Group Company(ies):

1. assist in the procurement of investment opportunities, partnerships and project pipeline solely attributable to Mr. Tse in relation to the businesses of Sunny Side Up or its designated Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom Sunny Side Up or its designated Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to Sunny Side Up or its designated Group Company(ies) in respect of its businesses.

## ***Consideration***

In consideration of the Services, Sunny Side Up shall pay to Mr. Tse or its nominee(s) the consideration as set out as follows:

1. 15,000,000 Shares to be allotted and issued by the Company to Mr. Tse if the net profit attributable to Sunny Side Up solely attributable to Mr. Tse is not less than HK\$1,500,000 during the period commencing from 1 July 2023 and ending on 30 June 2025; or
2. 30,000,000 Shares to be allotted and issued by the Company to Mr. Tse if the net profit attributable to Sunny Side Up solely attributable to Mr. Tse is not less than HK\$3,000,000 during the period commencing from 1 July 2023 and ending on 30 June 2025; or
3. in the event that the net profit attributable to Sunny Side Up solely attributable to Mr. Tse is less than HK\$1,500,000 during the period commencing from 1 July 2023 and ending on 30 June 2025, Mr. Tse shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Tse.

The maximum of New Shares might be allotted and issued to Mr. Tse would be 30,000,000 New Shares pursuant to Strategic Cooperation Agreement N.

## **Strategic Cooperation Agreement O**

Date : 13 July 2023

Parties : (1) Sunny Side Up  
(2) the Company  
(3) Mr. Kong Ka Lok

## ***Term***

Pursuant to Strategic Cooperation Agreement O, term shall mean a period of three financial years commencing from 1 July 2023 and ending on 30 June 2026 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

## ***Target Profit***

Pursuant to Strategic Cooperation Agreement O, target profit shall mean of the net profit attributable to Sunny Side Up solely attributable to Mr. Kong.

## ***Services***

Under the terms of the Strategic Cooperation Agreement O, Mr. Kong shall render without limitation the following services to the Sunny Side Up or its designated Group Company(ies):

1. assist in the procurement of investment opportunities, partnerships and project pipeline solely attributable to Mr. Kong in relation to the businesses of Sunny Side Up or its designated Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom Sunny Side Up or its designated Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to Sunny Side Up or its designated Group Company(ies) in respect of its businesses.

## ***Consideration***

In consideration of the Services, Sunny Side Up shall pay to Mr. Kong or its nominee(s) the consideration as set out as follows:

1. 15,000,000 Shares to be allotted and issued by the Company to Mr. Kong if the net profit attributable to Sunny Side Up solely attributable to Mr. Kong is not less than HK\$1,500,000 during the period commencing from 1 July 2023 and ending on 30 June 2026; or
2. 30,000,000 Shares to be allotted and issued by the Company to Mr. Kong if the net profit attributable to Sunny Side Up solely attributable to Mr. Kong is not less than HK\$3,000,000 during the period commencing from 1 July 2023 and ending on 30 June 2026; or
3. in the event that the net profit attributable to Sunny Side Up solely attributable to Mr. Kong is less than HK\$1,500,000 during the period commencing from 1 July 2023 and ending on 30 June 2026, Mr. Kong shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Kong.

The maximum of New Shares might be allotted and issued to Mr. Kong would be 30,000,000 New Shares pursuant to Strategic Cooperation Agreement O.

## **Strategic Cooperation Agreement P**

Date : 13 July 2023

Parties : (1) the Company  
(2) Mr. Lam Ho Sum Dennis

### ***Term***

Pursuant to Strategic Cooperation Agreement P, term shall mean a period of three financial years commencing from 1 August 2023 and ending on 31 July 2026 unless otherwise terminated pursuant to paragraph 2 of the section headed “Commencement and Termination” in this announcement.

### ***Target Profit***

Pursuant to Strategic Cooperation Agreement P, target profit shall mean of the net profit attributable to the Company solely attributable to Mr. Lam.

### ***Services***

Under the terms of Strategic Cooperation Agreement P, Mr. Lam shall render without limitation the following services to the the Company or its designated Group Company(ies):

1. assist in the procurement of investment opportunities, partnerships and project pipeline solely attributable to Mr. Lam in relation to the businesses of the Company or its designated Group Company(ies);
2. secure and maintain good amicable relationships with various interested parties with whom the Company or its designated Group Company(ies) works or is associated from time to time; and
3. render ad-hoc consultancy services to the Company or its designated Group Company(ies) in respect of its businesses.

## ***Consideration***

In consideration of the Services, the Company shall pay to Mr. Lam or its nominee(s) the consideration as set out as follows:

1. 15,000,000 Shares to be allotted and issued by the Company to Mr. Lam if the net profit attributable to the Company solely attributable to Mr. Lam is not less than HK\$1,500,000 during the period commencing from 1 August 2023 and ending on 31 July 2026; or
2. 30,000,000 Shares to be allotted and issued by the Company to Mr. Lam if the net profit attributable to the Company solely attributable to Mr. Lam is not less than HK\$3,000,000 during the period commencing from 1 August 2023 and ending on 31 July 2026; or
3. in the event that the net profit attributable to the Company solely attributable to Mr. Lam is less than HK\$1,500,000 during the period commencing from 1 August 2023 and ending on 31 July 2026, Mr. Lam shall not be entitled to and the Company shall not allot and issue any New Shares to Mr. Lam.

The maximum of New Shares might be allotted and issued to Mr. Lam would be 30,000,000 New Shares pursuant to Strategic Cooperation Agreement P.

## **Other common terms of Strategic Cooperation Agreements**

Set out below are the common terms of the Strategic Cooperation Agreements:

### ***Conditions of Strategic Cooperation Agreements***

Under each of the Strategic Cooperation Agreements, in the event that the respective Target Profit as stated in Consideration is achieved, the Company will allot and issue relevant New Shares to the relevant Consultant(s), where necessary, within five Business Days of the satisfaction or waiver of the conditions as follows:

- (a) the due execution and delivery of the respective Strategic Cooperation Agreement(s) by the respective Consultant(s) to the Company and, where applicable, the respective Subsidiary(ies);
- (b) the Listing Committee of the Stock Exchange granted approval for the listing of and permission to deal in the relevant New Shares;
- (c) the approval from the Board in connection with the respective Strategic Cooperation Agreement(s) and the transaction(s) thereunder (if necessary); and
- (d) the approval by the Independent Shareholders (as the case may be) in respect of the issue of the relevant New Shares, the grant of the Specific Mandate and the transactions contemplated thereunder.

## ***Completion***

Under each of the Strategic Cooperation Agreements, in the event that the respective Target Profit as stated in the respective Consideration is achieved, the completion of each Issuance of the relevant New Shares in relation to the Target Profit stated in the respective Consideration shall take place at 4:00 p.m. on the third Business Day (or such other date and time as may be agreed by the Company and, where applicable, the respective Subsidiary(ies)) after the satisfaction of the conditions set out under the section headed “Conditions” in this announcement at the office of the Company or, where applicable, the respective Subsidiary(ies) at its principal place of business in Hong Kong when all (except those part agreed to be waived, by all parties hereto) of the following business shall be transacted:

The Company shall:

- (i) allot and issue fully paid to the respective Consultant(s) or its respective nominee(s) the relevant New Shares and shall procure that the respective Consultant(s) or its respective nominee(s) be registered in the register of members of the Company; and
- (ii) deliver the share certificate in respect of the relevant New Shares issued to the respective Consultant(s) or its respective nominee(s).

Shareholders and potential investors should note that completion of the Issuance is subject to fulfilment of the conditions under the respective Strategic Cooperation Agreement(s). The Issuance and the transactions contemplated under the respective Strategic Cooperation Agreements may or may not proceed to Completion. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

## ***Indemnity***

Each of the Consultants shall indemnify and keep indemnified the Company and/or, where applicable, the respective Subsidiary(ies), its officers, directors and employees on demand against any and all claims, liability, damages, costs and expenses including without limitation any reasonable legal fees arising from or in connection with any breach by the respective Consultants of any of its representations, warranties, terms, obligations or agreements under the respective Strategic Cooperation Agreements.

## ***Commencement and Termination***

1. The Strategic Cooperation Agreements shall be effective from the respective Commencement Date and shall, unless terminated in accordance with paragraph 2 of the section headed “Commencement and Termination” in this announcement, continue throughout the respective Term.

2. Either party of each of the Strategic Cooperation Agreements may immediately terminate the respective Strategic Cooperation Agreement(s) by notice in writing if:
  - (a) the other party is in material breach of any terms of the respective Strategic Cooperation Agreement and, if such breach is capable of being remedied, failing to remedy such breach within seven (7) days after receipt from the non-defaulting party of a written notice detailing such breach; or
  - (b) the other party enters into a compulsory or voluntary liquidation or otherwise becomes insolvent or makes any arrangement or composition with its creditors or has a receiver or manager appointed; or enters into a scheme of restructuring or amalgamation or for whatever reason ceases or is unable to carry on its business.
3. Termination of the Strategic Cooperation Agreement(s) for whatever reason shall be without prejudice to the accrued rights and liabilities of the parties arising in any way out of the Strategic Cooperation Agreement(s) as at the date of termination and in particular but without limitation the right to recover damages from the other.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION AGREEMENTS**

The Group is principally engaged in (i) the media and entertainment segment, which primarily engages in the organisation/production of and investments in concerts, other entertainment events, film and TV drama production projects and other media and entertainment related businesses; and (ii) the cremation and funeral service segment, which primarily engages in the provision of cremation and funeral services and deathcare related business.

### **The executive Directors and senior management**

The Board recognises the contributions and efforts made by the executive Directors and senior management of the Group, and considers that the Strategic Cooperation Agreements can effectively motivate the executive Directors and senior management of the Group, including but not limited to identify relevant experts and consultants to enhance the Group's business and to monitor the performance of the relevant expert and consultants from time to time. The Board also consider that the Strategic Cooperation Agreements to the executive Directors and senior management of the Group will allow the Group to attract, retain and motivate talents for the continual support for future development, in particular, to coordinate and monitor the performance of other consultants who are not executive Directors or senior management of the Group. In addition, the executive Directors and senior management of the Group have been a core member of the Company's executive management and have provided valuable advices to the Group's development throughout the year.

As the Strategic Cooperation Agreements will be satisfied by the issue and allotment of the New Shares, the Group shall not incur any actual cash outflows. In light of the above, the Directors (other than the independent non-executive Directors whose opinion will be included in the letter from the Independent Board Committee of the circular to be despatched) are of the view that the terms and conditions of the Strategic Cooperation Agreements and the proposed issue and allotment of the New Shares are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Set out below are the biographies of the relevant executive Directors and senior management:

Mr. Dong, the executive Director and chairman of Board and director of Bookyay, Incubase, Lookyay, Pet It Go and Sunny Side Up, joined the Group since 2015. Mr. Dong has demonstrated a high standard of quality on his products and services. He has extensive experience in marketing promotion for five-star hotels and resorts. Mr. Dong has also organized and invested in over 20 Asian superstars' concerts, including Jacky Cheung, Aaron Kwok Fu Shing, Leon Lai, May Day, Jay Chou, George Lam. He has also participated in various awarding winning films such as *Vulgaria*, *SPL II*, *Paradox*, *the White Storm II*, *the Brink*, *Limbo*, *Time*, *Aberdeen*, *Chasing the Dragon* and *Palm Springs*. After completing his diploma in Information Technology in Australia, Mr. Dong has completed a professional program in Producing in University of California Los Angeles. Subsequently, Mr. Dong has completed an executive diploma in Corporate Governance and Sustainability Directorship at the Hong Kong Institute of Directors (“**HKIoD**”) and the University of Cambridge. Mr. Dong has always supported the society by participating in charity and social ventures.

Mr. Chong, the executive Director and director of Bookyay, Incubase, Lookyay, Pet It Go, Rising Sun and Sunny Side Up, joined the Group since 2018. Mr. Chong has worked in the media and entertainment field over 20 years. He founded Chessman Entertainment and Production Limited in Macau (“**Chessman Macau**”) in 2001 which is specializing in stage production and entertainment related projects. In 2014, he also founded Chessman Entertainment Production (HK) Ltd (“**Chessman HK**”), a company working in brand management, advertising, event planning and artiste management for clients. Mr. Chong is currently a managing director of both Chessman Macau and Chessman HK. Mr. Chong is also a founder of Macau Artistes Association and a fellow of HKIoD. Mr. Chong obtained his Bachelor Degree in Chinese Language and Literature from the University of Macau in 2003. In 2019, Mr. Chong completed the Global Directorship Programme jointly organised by University of Cambridge Institute for Sustainability Leadership (“**CISL**”) and HKIoD and the Prince of Wales’s Business of Sustainability Programme organised by CISL.

Ms. Choi was appointed as the chief operating officer of the Company since 2022. Ms. Choi is a certified practicing accountant of CPA Australia. Ms. Choi graduated from the University of Sydney in 2005 with a bachelor degree in Commerce. She started her career as an auditor in PricewaterhouseCoopers Macau and PricewaterhouseCoopers Sydney, which leads her exposure to a wide range of industries such as hospitality, manufacturing, retail and pharmaceuticals. She then moved to commercial as finance director of several multinational companies with exposure to system development, media and entertainment, events production and management and artist management. She has also worked as consultants and financial advisors for various companies in Singapore, Hong Kong, Taiwan, Australia and United Kingdom before joining the Company.

Mr. Jip was appointed as the chief financial officer and company secretary of the Company since 2014 and is the legal representative of Black Sesame. Mr. Jip is a fellow member of The Hong Kong Institute of Certified Public Accountant and is a Certified Practising Accountant of CPA Australia. Mr. Jip graduated from Queensland University of Technology, Australia with a bachelor's degree of business in accountancy in March 1994. Mr. Jip then graduated from University of Adelaide, Australia with a master degree in business administration in August 2008. Mr. Jip has a wealth of experience in account, finance, management and company secretarial field and is currently an independent non-executive director of Hebei Yichen Industrial Group Corporation Limited (Stock code: 1596). Mr. Jip was an independent non-executive director of China MeiDong Auto Holdings Limited (stock code: 1268) from November 2013 to November 2022.

### **Other Consultants**

The Board (other than the independent non-executive Directors whose opinion will be included in the letter from the Independent Board Committee of the circular to be despatched) is of the view that it will be a valuable opportunity for the Group to cooperate with industry experts such as the Consultants to leverage on their network and experience and further business opportunities. If the cooperations materialised, they will be in the interests of the Group and the Shareholders as a whole.

The Board is of the view that the Strategic Cooperation Agreements to (i) recognize the contributions to be made by the Consultants to the Group; (ii) encourage, motivate and retain the Consultants, whose contributions are beneficial to the continual operation, development and long-term growth of the Group, especially to the media and entertainment business and the cremation and funeral services business; (iii) provide additional incentive for the Consultants to achieve the Target Profit, with a view to achieving the objectives of increasing the value of the Group and aligning the interests to the Shareholders through ownership of New Shares; and (iv) identify more business opportunities to build and broaden strategic partnerships for long-term stable and healthy development of the Group enhancing the long-term development potential by creating synergies with its existing businesses.

Set out below are the biographies of the other Consultants:

Mr. Kwok is the director and holding 20% of the issued share capital of Lookyay. He accumulated extensive experience for over 29 years in organising, logistics, marketing, and coordination of musical events and performances and other promotional and/or marketing events.

Mr. Mendonca is the managing director of Lookyay and responsible for managing Sunny Side Up and Bookyay. Mr. Mendonca has extensive experience for over 15 years in organizing large scale concerts and events in both Asia and overseas. He worked for a multinational media conglomerate, leading the live entertainment team in Southeast Asia and led the business development team for the largest event venue in Hong Kong.

Mr. Yip is the director of Incubase and ultimately holding 2% of issued share capital of Incubase. He serves as the creative director of T Creative Limited, Caravan and Incubase, a creative and design conglomerate based in Hong Kong best known for intellectual property licensed events, merchandise, and exhibition planning. Mr. Yip's creative expertise includes branding, physical and digital entertainment, animation, and movie production. In the past two decades, Mr. Yip has created over 100 licensing projects such as shopping mall promotions, artist crossover, and large scale indoor and outdoor activities partnering with various international licensors namely Disney, Warner Brothers, Universal, Sanrio, Toei Animation, Shogakukan, etc.

Ms. Ma is a consultant of the Company, providing services in relation to the Group's cremation and funeral service businesses and mainly responsible for the daily operation, sales and marketing of Pet It Go since 2021. Ms. Ma has over 20 years of experience in public relations for business, celebrities and non-profit organisations and has been accumulating over 10 years of experience in the death care and funeral related business in Hong Kong.

Mr. Ho is the director of Rising Sun and holding 20% of issued share capital of Rising Sun. Mr. Ho has over 10 years of experience in artist and model management, investment, marketing and promotion services in Hong Kong.

Mr. Tse is the legal representative of Guangshang (Guangzhou). He accumulated extensive experience in producing quality motion pictures over the past 10 years. His industry experience include co-producing the monotone crime noir LIMBO (2021), which premiered in Berlinale Special in 2021, and DUST TO DUST(2023), which won the honor of Best Actor (Da Peng) at the Golden Goblet Awards at Shanghai International Film Festival in 2023. Besides, Mr. Tse currently also engages in artiste management and investing in live concerts.

Mr. Kong is a former director and a former shareholder of Lookyay in the last 12 months. He accumulated extensive experience for over 20 years in organising, logistics, marketing, and coordination of musical events and performances and other promotional and/or marketing events.

Mr. Lam, an Independent Third Party, is a seasoned marketing professional with more than 20 years of solid experience in the industry. Mr. Lam is a change agent, to drive something different, something that beyond moving thing from A to B, something that can change the way people work, think and feel. He has worked in different multinational 4As Agencies, from Grey, DDB, JWT & FCB. He was the leader of HK JWT, regional management of FCB Greater China. He has worked on a lot of blue chips clients, global and local brands in Hong Kong, including, HSBC, Shell, Unilever, Prudential and PCCW. Mr. Lam was also highly involved in driving the HK Advertising industry, he was the vice chairman of HK4As, also the head of Education of HK4As to groom the new generation of advertising professional. Mr. Lam got his newly open creative agency, Indigo Concept, started in 2019, offer fully integrated marketing communication services, clientele span across varies categories, including banking and finance, FMCG, telecom, F&B and so forth.

The terms and structure of the Strategic Cooperation Agreements which include the Issuance would enable the Group to benefit from the opportunities and the Services described above. In addition, these arrangements including the Issuance would possibly broaden the Company's Shareholder base and align the Consultants' interests with the Shareholders, and also facilitate the Group to further explore potential opportunities with the Consultants in the concert management business. Accordingly, the Board (other than the independent non-executive Directors whose opinion will be included in the letter from the Independent Board Committee of the circular to be despatched) considers it to be in the interests of the Company and its Shareholders as a whole that Shares might be issued under the Strategic Cooperation Agreements.

The Board looks forward to a productive relationship with the Consultants and the resulting synergy and the opportunities that are critical to the Group in the development of the concert management business going forward.

The Board (other than the independent non-executive Directors whose opinion will be included in the letter from the Independent Board Committee of the circular to be despatched) is of the view that it will be a valuable opportunity for the Group to cooperate with industry experts such as the Consultants to leverage on their networks and experiences. If the cooperations materialised, they will be in the interests of the Group and the Shareholders as a whole.

The Board (other than the independent non-executive Directors whose opinion will be included in the letter from the Independent Board Committee of the circular to be despatched) is of the view that the relevant Strategic Cooperation Agreements are in line with the estimated development of the business of the Group, and are determined based on the principles of fairness and reasonableness.

## **RANKING OF THE NEW SHARES**

The New Shares when allotted and issued, shall rank *pari passu* in all respects among themselves free from all liens, charges, guarantee, adverse interests and adverse claims, and with the Shares in issue on the date of allotment and issuance including all dividends declared or payable or distribution made or proposed on or after the date of completion of the Issuance.

## CONNECTED TRANSACTIONS

To the best of the Board's knowledge, information and belief and having made reasonable enquiries, as at date of this announcement:

- (i) Mr. Dong Choi Chi, Alex, is the executive Director and chairman of the Board, a Shareholder holding 517,589,426 Shares, representing approximately 24.69% of the issued Shares of the Company and director of Bookyay, Incubase, Pet It Go and Sunny Side Up and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (ii) Mr. Chong Cho Lam, is the executive Director and chief executive officer of the Company, a shareholder holding 3,600,000 Shares, representing 0.17% of the issued Shares of the Company and director of Bookyay, Incubase, Lookyay, Pet It Go, Rising Sun and Sunny Side Up and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (iii) Ms. Choi Si Wan is the chief operating officer of the Company and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (iv) Mr. Jip Ki Chi, is the chief financial officer and company secretary of the Company, the legal representative of Black Sesame and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (v) Mr. Kwok Anson, is the director of Lookyay and holding 20% of the issued share capital of Lookyay and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (vi) Mr. Rafael Mendonca, is the managing director of Lookyay and responsible for managing Sunny Side Up and Bookyay in the capacity of chief executive and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (vii) Mr. Yip Yee Cheong, Sion, is the director of Incubase and ultimately holding 2% of issued share capital of Incubase and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (viii) Ms. Ma Pun Sai, Betsy, is a consultant of the Company and an Independent Third Party;

- (ix) Mr. Ho Pak Shing, is the director of Rising Sun and holding 20% of issued share capital of Rising Sun and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (x) Mr. Tse Kwok Ho, is the legal representative of Guangshang (Guangzhou) and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (xi) Mr. Kong Ka Lok, is a former director and a former shareholder of Lookyay in the last 12 months and therefore a connected person of the Company under Chapter 20 of the GEM Listing Rules;
- (xii) Mr. Lam Ho Sum, Dennis, is an Independent Third Party; and
- (xiii) each of the Consultants are not connected with each other.

Accordingly, Strategic Cooperation Agreement E, Strategic Cooperation Agreement F, Strategic Cooperation Agreement G, Strategic Cooperation Agreement H, Strategic Cooperation Agreement I, Strategic Cooperation Agreement J, Strategic Cooperation Agreement K, Strategic Cooperation Agreement M, Strategic Cooperation Agreement N and Strategic Cooperation Agreement O constitute connected transactions of the Company and such Strategic Cooperation Agreements have to comply with Chapter 20 of the GEM Listing Rules.

## **BASIS FOR DETERMINING THE NUMBER OF NEW SHARES TO BE ISSUED**

The relevant New Shares might be allotted and issued to Consultants are determined with reference to (i) the duties, responsibilities and contributions to be made by the Consultants to the Group, in particular; the media and entertainment business or the cremation and funeral services business; (ii) the experience and track records of Consultants; (iii) the prevailing market rate of Consultants at similar positions; (iv) the remuneration policy of the Company; and (v) potential positive impacts on the profits attributable to the Shareholders of the Company in the long run.

Please refer to the section headed “Effect of the Issuance on the shareholding structure of the Company” in this announcement for the illustrative shareholding structure of the Company upon the allotment and issuance of the New Shares upon the fulfilment of all terms and conditions under the Strategic Cooperation Agreements.

The total consideration was determined after negotiations among the Group and the Consultants with reference to, among others, (i) the historical contributions made by the executive Directors and senior management of the Group; (ii) the historical performance and experiences of other consultants; (iii) the future business prospects of the Group to be contributed by the Consultants; and (iv) the benefits to be derived by the Group from the as described under the section headed “Reasons for and benefits of entering into the Strategic Cooperation Agreements” in this announcement.

Suffering from the COVID-19 pandemic, the Group only recorded revenue of approximately HK\$35.8 million and HK\$49.0 million for the years ended 31 December 2022 and 2021 respectively. Furthermore, the Group recorded loss attributable to owners of the Company of approximately HK\$58.5 million and HK\$69.1 million for the years ended 31 December 2022 and 2021 respectively, which mainly attributable to the severe impact on the concert performance and event organisation due to the outbreak of COVID-19. The Directors are of the view that the economy outlook of Hong Kong and Macau in 2023 is upbeat and business of the Group will benefit from the relaxation of pandemic control measures and progressive re-opening of borders and the Group will continue to seek investment opportunities and strategic partnership that are related and/or creating synergies to the Group’s existing businesses and generate greatest returns for Shareholders and reward their long-term support.

## **EFFECT OF THE ISSUANCE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY**

The illustrative shareholding structure of the Company as at the date of this announcement and immediately after the Completion is as follows (assuming there will not be any change in the issued shares of the Company from the date of this announcement to the Completion save for the Issuance):

	As at the date of this announcement	Number of Shares	% (Note 1)	If the aggregate net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Pet It Go; and (iv) 80% of net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Rising Sun for each of the three financial years ending 31 December 2023, 31 December 2024 and 31 December 2025 are all not less than HK\$1 million only	Number of Shares	% (Note 1)	If 60% of the net profit (after adjusted for any intercompany management fee and share base related expenses charged) attributable to Incubase for each of the three financial years ending 31 December 2024, 31 December 2025 and 31 December 2026 are all not less than HK\$1 million only	Number of Shares	% (Note 1)	If the net profit attributable to Sunny Side Up solely during the period commencing from 1 July 2023 and ending on 30 June 2026 is not less than HK\$3 million only	Number of Shares	% (Note 1)	If the net profit attributable to Sunny Side Up solely during the period commencing from 1 July 2023 and ending on 30 June 2026 is not less than HK\$3 million only	Number of Shares	% (Note 1)	If net profit attributable to Sunny Side Up solely achieved during the period commencing from 1 August 2023 and ending on 31 July 2026 is not less than HK\$3 million only	Number of Shares	% (Note 1)	Upon the issuance of 455,000,000 New Shares pursuant to the Strategic Cooperation Agreements	Number of Shares	% (Note 1)	Upon the issuance of 120,000,000 Shares pursuant to the Strategic Cooperation Agreement A, Strategic Cooperation Agreement B, Strategic Cooperation Agreement C and Strategic Cooperation Agreement D	Number of Shares	% (Note 1)
Mr. Dong	24.69%	517,589,426	24.98%	24.01%	517,589,426	24.35%	517,589,426	24.35%	517,589,426	24.35%	517,589,426	24.35%	517,589,426	24.35%	517,589,426	24.35%	517,589,426	24.35%	577,589,426	22.63%	517,589,426	23.56%	517,589,426	23.56%
Mr. Chong	0.17%	3,600,000	2.75%	0.17%	3,600,000	0.17%	3,600,000	0.17%	3,600,000	0.17%	3,600,000	0.17%	3,600,000	0.17%	3,600,000	0.17%	3,600,000	0.17%	3,600,000	2.49%	3,600,000	0.16%	3,600,000	0.16%
Ms. Choi	-	60,000,000	2.60%	-	60,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	60,000,000	2.35%	-	-	-	-
Mr. Ip	-	36,000,000	1.56%	-	36,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	36,000,000	1.41%	-	-	-	-
Mr. Kwok	-	-	-	1.39%	30,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000,000	1.18%	-	-	-	-
Mr. Mendonca	-	-	-	1.39%	30,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000,000	1.18%	-	-	-	-
Mr. Yip	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Ma	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Ho	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Tse	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Kong	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Lam	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clubbing In Asia Group Holdings Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Tse Kar Ho Simon	1.57%	33,000,000	1.43%	1.53%	33,000,000	1.55%	33,000,000	1.55%	33,000,000	1.55%	33,000,000	1.55%	33,000,000	1.55%	33,000,000	1.55%	33,000,000	1.55%	33,000,000	1.29%	33,000,000	2.84%	33,000,000	2.84%
Daymaker Creatives Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chessman Entertainment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Concert Company Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mr. Chui Bing Sun ("Mr. Chui")	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Albula Investment Fund Ltd	5.02%	105,120,000	4.55%	4.88%	105,120,000	4.94%	105,120,000	4.94%	105,120,000	4.94%	105,120,000	4.94%	105,120,000	4.94%	105,120,000	4.94%	105,120,000	4.94%	105,120,000	4.12%	105,120,000	4.74%	105,120,000	4.74%
Public Shareholders	50.31%	1,054,409,949	45.61%	48.91%	1,054,409,949	49.60%	1,054,409,949	49.60%	1,054,409,949	49.60%	1,054,409,949	49.60%	1,054,409,949	49.60%	1,054,409,949	49.60%	1,054,409,949	49.60%	1,054,409,949	41.32%	1,054,409,949	47.58%	1,054,409,949	47.58%
<b>Total</b>	<b>100.00%</b>	<b>2,096,015,671</b>	<b>100.00%</b>	<b>100.00%</b>	<b>2,126,015,671</b>	<b>100.00%</b>	<b>2,126,015,671</b>	<b>100.00%</b>	<b>2,126,015,671</b>	<b>100.00%</b>	<b>2,126,015,671</b>	<b>100.00%</b>	<b>2,126,015,671</b>	<b>100.00%</b>	<b>2,126,015,671</b>	<b>100.00%</b>	<b>2,126,015,671</b>	<b>100.00%</b>	<b>2,552,015,671</b>	<b>100.00%</b>	<b>2,552,015,671</b>	<b>100.00%</b>	<b>2,216,015,671</b>	<b>100.00%</b>

*Notes:*

1. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding them.
2. 158,414,496 Shares out of 382,296,296 Shares are held by New Brilliant Investments Limited, which is a company incorporated under the laws of the British Virgin Islands, the entire issued share capital of which is wholly and beneficiary owned by Mr. Chui. 223,880,000 Shares out of 382,296,296 Shares are held by KONGOR Investment Holding Limited, which is a company incorporated under the laws of the British Virgin Islands, the entire issued share capital of which is wholly and beneficiary owned by Mr. Chui. The remaining 1,800 Shares out of the 382,296,296 Shares are held by Mr. Chui in personal interests.

## **FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS**

The Company has not conducted any fund-raising activity in the past twelve months immediately preceding the date of this announcement.

## **APPLICATION FOR LISTING**

An application shall be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the relevant New Shares upon the satisfaction of the respective conditions under the respective Strategic Cooperation Agreements and the approval by the Independent Shareholders at the relevant Special General Meeting.

## **GEM LISTING RULES IMPLICATION**

As at the date of this announcement, Mr. Dong, Mr. Chong, Ms. Choi, Mr. Jip, Mr. Kwok, Mr. Mendonca, Mr. Yip, Mr. Ho, Mr. Tse and Mr. Kong are connected persons of the Company under Chapter 20 of the GEM Listing Rules. Accordingly, the issue of relevant New Shares related to Strategic Cooperation Agreement E, Strategic Cooperation Agreement F, Strategic Cooperation Agreement G, Strategic Cooperation Agreement H, Strategic Cooperation Agreement I, Strategic Cooperation Agreement J, Strategic Cooperation Agreement K, Strategic Cooperation Agreement M, Strategic Cooperation Agreement N and Strategic Cooperation Agreement O constitute connected transactions of the Company and are subject to the reporting, announcement, circular and Independent Shareholder's approval requirements under Chapter 20 of the GEM Listing Rules.

As Mr. Dong and Mr. Chong considered to have a material interest in Strategic Cooperation Agreement E and Strategic Cooperation Agreement F, respectively, Mr. Dong and Mr. Chong shall be abstained from voting on the Board resolution(s) of the Company to approve the Strategic Cooperation Agreement E and Strategic Cooperation Agreement F and the transactions contemplated thereunder respectively thereunder at the Special General Meeting.

Certain information set forth in this announcement may be price sensitive. This announcement is accordingly being made pursuant to Rule 17.10(2) of the GEM Listing Rules and Part XIVA of the SFO.

## **THE SPECIAL GENERAL MEETING**

The Special General Meeting would be convened and held to consider, and if thought fit, approve the issue of the relevant New Shares to the Consultants, the grant of the Specific Mandate and the transactions contemplated thereunder in the then financial year of the Company whenever any one of the Consultant(s) achieved their respective Target Profit as stated in the respective Consideration.

A circular containing, among others, (i) further details of the issue of relevant New Shares, the Specific Mandate and the transactions contemplated thereunder; and (ii) a notice of convening the respective Special General Meeting would be despatched to the Shareholders on or before 31 May 2024, if any one of the Consultants achieved their respective Target Profit during the year ending 31 December 2023.

## **THE INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF THE INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee comprising all the then independent non-executive Directors would be established to give a recommendation to the Independent Shareholders as to whether the terms of the relevant Strategic Cooperation Agreements entered into with the connected persons are on normal commercial terms or better and fair and reasonable, and whether the issue of relevant New Shares to Mr. Dong, Mr. Chong, Ms. Choi, Mr. Jip, Mr. Kwok, Mr. Mendonca, Mr. Yip, Mr. Ho, Mr. Tse and Mr. Kong is in the interests of the Company and its shareholders as a whole and as to how to vote at the Special General Meeting. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

## DEFINITIONS

In this announcement, unless the context otherwise requires, capitalized terms used in this announcement shall have the following meanings:

“Black Sesame Entertainment”	Black Sesame Entertainment Culture (Beijing) Co., Ltd.* 黑芝麻娛樂文化(北京)有限公司, a company incorporated in PRC whose registered office is at 622, 05/F, Building 101 (1-14/F), Block No. 4, Compound No. 59, Huagong Road, Chaoyang District, Beijing (北京市朝陽區化工路59號院4號樓1至14層101內05層622), which is an indirect partially-owned subsidiary of the Company
“Board”	the board of Directors
“Bookyay”	Bookyay Limited, a company incorporated in Hong Kong whose registered office is at 17/F, Fun Tower, 35 Hung To Road, Kwun Tong, Kowloon, Hong Kong, which is an indirect wholly-owned subsidiary of the Company and principally engaged in provision of platform and related services
“Business Day”	a day other than (i) Saturday, Sunday or public holiday; or (ii) on which banks are closed for general banking business in Hong Kong
“Business”	the Group is principally engaged in the media and entertainment industry, primarily engaged in investment in and production of films and concerts and funeral related businesses and any other businesses carried on by the Group and the Group Companies from time to time
“Commencement Date”	the date of the respective Term commencing from pursuant to the respective Strategic Cooperation Agreements
“Company”	Yeah Yeah Group Holdings Limited (Stock Code: 8082), a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on GEM
“Completion”	the completion of the relevant Issuance in accordance with the terms and conditions of the Strategic Cooperation Agreements

“connected person(s)”	has the meaning as ascribed to it in the GEM Listing Rules
“Consideration”	the respective consideration pursuant to the respective Strategic Cooperation Agreements
“Consultant(s)”	Mr. Dong and/or Mr. Chong and/or Ms. Choi and/or Mr. Jip and/or Mr. Ho and/or Mr. Yip and/or Ms. Ma and/or Mr. Kwok and/or Mr. Mendonca and/or Mr. Tse and/or Mr. Kong and/or Mr. Lam
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“GEM”	the GEM of the Stock Exchange
“Group Company(ies)”	each of the Company and its subsidiaries
“Group”	the Company and its subsidiaries
“Guangshang (Guangzhou)”	Guangshang Culture (Guangzhou) Co., Ltd.* (光尚文化(廣州)有限公司), a company incorporated in PRC whose registered office is at Unit 9093, Room 901, No. 621 Tianhe Road, Tianhe District, Guangzhou (廣州市天河區天河路621號901房9093單元), which is an indirect wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Incubase”	Incubase Studio Limited, a company incorporated in Hong Kong whose registered office is at Room 1704, 17/F, 9 Wing Hong Street, Cheung Sha Wan, Kowloon, Hong Kong, which is an indirect partially-owned subsidiary of the Company and is owned as to 60% by the Company and 2% by Mr. Yip ultimately and is principally engaged in design and formation of exhibition related intellectual properties

“Independent Board Committee”	an independent board committee of the Company comprising all the then independent non-executive Directors would be established to give a recommendation to the Independent Shareholders as to whether the terms of the relevant Strategic Cooperation Agreements entered into with the connected persons are on normal commercial terms or better and fair and reasonable, and whether the issue of relevant New Shares to the Mr. Dong, Mr. Chong, Ms. Choi, Mr. Jip, Mr. Kwok, Mr. Mendonca, Mr. Yip, Mr. Ho, Mr. Tse and Mr. Kong are in the interests of the Company and its shareholders as a whole and as to how to vote at the Special General Meeting
“Independent Shareholder(s)”	Shareholders who are not interested in or involved in the relevant Strategic Cooperation Agreement(s)
“Independent Third Party(ies)”	third party(ies) who is/are independent of, and not connected with, the Company and its connected persons
“Issuance”	the issuance and allotment of the relevant New Shares pursuant to the respective Strategic Cooperation Agreement(s) under the Specific Mandate
“Lookyay”	Lookyay Limited, a company incorporated in Hong Kong whose registered office is at 17/F, Fun Tower, 35 Hung To Road, Kwun Tong, Kowloon, Hong Kong, which is an indirect partially-owned subsidiary of the Company
“Macau”	Macau Special Administrative Region of the PRC
“Mr. Chong”	Mr. Chong Cho Lam, is the executive Director and chief executive officer of the Company and holding 3,600,000 Shares, representing 0.17% of the issued Shares of the Company
“Mr. Dong”	Mr. Dong Choi Chi, Alex, is the executive Director and chairman of the Board and holding 517,589,426 Shares, representing approximately 24.69% of the issued Shares of the Company
“Mr. Ho”	Mr. Ho Pak Shing, is the director of Rising Sun and holding 20% of issued share capital of Rising Sun
“Mr. Jip”	Mr. Jip Ki Chi, is the chief financial officer and company secretary of the Company and legal representative of Black Sesame Entertainment

“Mr. Kong”	Mr. Kong Ka Lok, is a former director and a former shareholder of Lookyay in the last 12 months
“Mr. Kwok”	Mr. Kwok Anson, is the director of Lookyay and holding 20% of the issued share capital of Lookyay
“Mr. Lam”	Mr. Lam Ho Sum, Dennis, is an Independent Third Party
“Mr. Mendonca”	Mr. Rafael Mendonca, is the managing director of Lookyay and responsible for managing Sunny Side Up and Bookyay
“Mr. Tse”	Mr. Tse Kwok Ho, is the legal representative of Guangshang (Guangzhou)
“Mr. Yip”	Mr. Yip Yee Cheong, Sion, is the director of Incubase and ultimately holding 2% of issued share capital of Incubase
“Ms. Choi”	Ms. Choi Si Wan, is the chief operating officer the Company
“Ms. Ma”	Ms. Ma Pun Sai, Betsy is a consultant of the Company
“New Shares”	maximum of 456,000,000 new Shares might be allotted and issued by the Company to the Consultants or their respective nominee(s) pursuant to the Strategic Cooperation Agreements
“Pet It Go”	Pet It Go Limited, a company incorporated in Hong Kong whose registered office is at 9/F, 105 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong, which is an indirect wholly-owned subsidiary of the Company and principally engaged in providing pet funeral related services
“PRC”	The People’s Republic of China, for the purposes of this announcement, excluding Hong Kong and Macau
“Rising Sun”	Rising Sun Entertainment Limited, a company incorporated in Hong Kong whose registered office is at 17/F, Fun Tower, 35 Hung To Road, Kwun Tong, Kowloon, Hong Kong which is an indirect partially-owned subsidiary of the Company and is owned as to 80% by the Company and 20% by Mr. Ho ultimately and is principally engaged in artiste management

“Services”	the respective services that the respective Consultants shall render pursuant to the respective Strategic Cooperation Agreements
“Share(s)”	the ordinary share(s) of HK\$0.025 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Special General Meeting”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the issue of relevant New Shares to Mr. Dong and/or Mr. Chong and/or Ms. Choi and/or Mr. Jip and/or Mr. Kwok and/or Mr. Mendonca and/or Mr. Yip and/or Ms. Ma and/or Mr. Ho and/or Mr. Tse and/or Mr. Kong and/or Mr. Lam, the grant of the Specific Mandate and the transactions contemplated thereunder
“Specific Mandate”	the specific mandate to be sought from the Independent Shareholders, and to be granted to the Board for the allotment and issue of the relevant New Shares in relation to, where applicable, Strategic Cooperation Agreement E and/or Strategic Cooperation Agreement F and/or Strategic Cooperation Agreement G and/or Strategic Cooperation Agreement H and/or Strategic Cooperation Agreement I and/or Strategic Cooperation Agreement J and/or Strategic Cooperation Agreement K and/or Strategic Cooperation Agreement L and/or Strategic Cooperation Agreement M and/or Strategic Cooperation Agreement N and/or Strategic Cooperation Agreement O and/or Strategic Cooperation Agreement P
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategic Cooperation Agreement A”	the strategic cooperation agreement dated 17 March 2023 entered into between the Company, Sunny Side Up and Clubbing In Asia Group Holdings Limited
“Strategic Cooperation Agreement B”	the strategic cooperation agreement dated 17 March 2023 entered into between the Company, Sunny Side Up and Mr. Tse Kar Ho, Simon
“Strategic Cooperation Agreement C”	the strategic cooperation agreement dated 17 March 2023 entered into between the Company, Sunny Side Up and Daymaker Creatives Limited

“Strategic Cooperation Agreement D”	the strategic cooperation agreement dated 17 March 2023 entered into between the Company, Sunny Side Up and Chessman Entertainment Concert Company Limited
“Strategic Cooperation Agreement E”	the strategic cooperation agreement entered into between the Company and Mr. Dong
“Strategic Cooperation Agreement F”	the strategic cooperation agreement entered into between the Company and Mr. Chong
“Strategic Cooperation Agreement G”	the strategic cooperation agreement entered into between the Company and Ms. Choi
“Strategic Cooperation Agreement H”	the strategic cooperation agreement entered into between the Company and Mr. Jip
“Strategic Cooperation Agreement I”	the strategic cooperation agreement entered into between the Company, Sunny Side Up, Bookyay and Mr. Kwok
“Strategic Cooperation Agreement J”	the strategic cooperation agreement entered into between the Company, Sunny Side Up, Bookyay and Mr. Mendonca
“Strategic Cooperation Agreement K”	the strategic cooperation agreement entered into between the Company, Incubase and Mr. Yip
“Strategic Cooperation Agreement L”	the strategic cooperation agreement entered into between the Company, Pet it Go and Ms. Ma
“Strategic Cooperation Agreement M”	the strategic cooperation agreement entered into between the Company, Rising Sun and Mr. Ho
“Strategic Cooperation Agreement N”	the strategic cooperation agreement entered into between the Company, Sunny Side Up and Mr. Tse
“Strategic Cooperation Agreement O”	the strategic cooperation agreement entered into between the Company, Sunny Side Up and Mr. Kong
“Strategic Cooperation Agreement P”	the strategic cooperation agreement entered into between the Company and Mr. Lam

“Strategic Cooperation Agreement(s)”	each of the Strategic Cooperation Agreement E and/or Strategic Cooperation Agreement F and/or Strategic Cooperation Agreement G and/or Strategic Cooperation Agreement H and/or Strategic Cooperation Agreement I and/or Strategic Cooperation Agreement J and/or Strategic Cooperation Agreement K and/or Strategic Cooperation Agreement L and/or Strategic Cooperation Agreement M and/or Strategic Cooperation Agreement N and/or Strategic Cooperation Agreement O and/or Strategic Cooperation Agreement P
“Subsidiary(ies)”	the subsidiary(ies) of the Company, including Bookyay, Incubase, Lookyay, Pet It Go, Rising Sun, Sunny Side Up, Guangshang (Guangzhou) and Black Sesame Entertainment
“Sunny Side Up”	Sunny Side Up Entertainment Asia Limited, a company incorporated in Hong Kong whose registered office is at 17/F, Fun Tower, 35 Hung To Road, Kwun Tong, Kowloon, Hong Kong, which is an indirect wholly-owned subsidiary of the Company and principally engaged in organization and production of and investments in concert, other entertainment event, film, and TV drama production projects
“Target Profit”	the respective target profit pursuant to the respective Strategic Cooperation Agreements
“Term”	the respective duration pursuant to the respective Strategic Cooperation Agreements
“%”	per cent.

By order of the board  
**Yeah Yeah Group Holdings Limited**  
**Dong Choi Chi, Alex**  
*Chairman and executive Director*

Hong Kong, 13 July 2023

\* *For identification purposes only.*

*As at the date of this announcement, the board comprises two executive Directors, namely Mr. Dong Choi Chi, Alex (chairman) and Mr. Chong Cho Lam (chief executive officer), and three independent non-executive Directors, namely Mr. Chan Wai Man, Dr. Ip Wai Hung and Mr. Siu Hi Lam, Alick.*

*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 herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the day of its publication and on the website of the Company at [www.8082.com.hk](http://www.8082.com.hk).*