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## **BASETROPHY GROUP HOLDINGS LIMITED**

**基地錦標集團控股有限公司**

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

**(Stock Code: 8460)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO THE PURCHASE OF VEHICLE**

#### **PURCHASE OF VEHICLE**

The Board would like to announce that on 13 July 2023, the Purchaser, a wholly-owned subsidiary of the Company, as purchaser entered into the Sales Contract with the Seller, an Independent Third Party, pursuant to which the Purchaser agreed to purchase and the Seller agreed to sell the Vehicle at a consideration of HK\$2,221,420.

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

As one or more of the applicable percentage ratios under Chapter 19 of the GEM Listing Rules in respect of the Purchase exceeds 5% but less than 25%, the Purchase constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirement under Chapter 19 of the GEM Listing Rules.

#### **INTRODUCTION**

The Board would like to announce that on 13 July 2023, the Purchaser, a wholly-owned subsidiary of the Company, as purchaser entered into the Sales Contract with the Seller, an Independent Third Party, pursuant to which the Purchaser agreed to purchase and the Seller agreed to sell the Vehicle at a consideration of HK\$2,221,420.

## SALES CONTRACT

The details of the Sales Contract are as follows:

**Date:** 13 July 2023

**Seller:** Champion Motor Sport Limited, a company incorporated in Hong Kong with limited liability

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Seller and its ultimate beneficial owner(s) are independent of and not connected with the Company and its connected persons.

**Purchaser:** Workbase Engineering Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of the Company

**Subject Matter:** The Purchaser agreed to purchase and the Seller agreed to sell 1 unit of the Vehicle.

**Consideration:** HK\$2,221,420

The consideration was determined after arm's length negotiation between the Purchaser and the Seller with reference to the market prices for vehicles of similar specifications and performances.

The consideration shall be paid by the Purchaser to the Seller through a mortgage loan to be granted by a restricted licensed bank in Hong Kong which will be secured by the Vehicle and guaranteed by the Purchaser.

Full payment has been made on 14 July 2023.

**Completion:** The Vehicle was delivered to the Purchaser on 13 July 2023.

## INFORMATION OF THE PARTIES

### The Purchaser

The Purchaser is a company incorporated in Hong Kong with limited liability and is a wholly owned subsidiary of the Company. The Purchaser is the primary operating subsidiary of the Group in Hong Kong.

### The Group

The Group is (i) a contractor of foundation works in Hong Kong capable of foundation jobs which mainly include excavation and lateral support works, sheet piling, pipe piling, pre-boring, pre-bored H-piling, mini-piling and bored piling; (ii) a subcontractor for site formation works and other geotechnical engineering works such as slope works and other minor geotechnical works such as shotcreting; and (iii) a trader of alcoholic beverages in the PRC.

## **The Seller**

The Seller is a company incorporated in Hong Kong with limited liability and is principally engaged in the selling of motor vehicles in Hong Kong.

To the best of the Directors' knowledge, the Seller and its ultimate beneficial owner(s) are independent of and not connected with the Company and its connected persons as at the date of this announcement.

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

The Company purchased the Vehicle to provide a more premium mode of transport to the esteemed customers of the Group. The Board is confident that the Purchase will help improve the image of the Group and contribute positively to the development of client relationship. The Board is of the view that the Sales Contract was entered into in the ordinary and usual course of business of the Company, on normal commercial terms and on arm's length basis, and the terms of the Sales Contract are fair and reasonable and in the interests of the Shareholders and the Group as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As one or more of the applicable percentage ratios under Chapter 19 of the GEM Listing Rules in respect of the Purchase exceeds 5% but less than 25%, the Purchase constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirement under Chapter 19 of the GEM Listing Rules.

## **BREACH OF THE LISTING RULES**

The Company regrettably admits that this announcement should have been published as soon as practicable after entering into the Sales Contract pursuant to Chapter 19 of the GEM Listing Rules. However, due to the inadvertent oversight of the reporting requirements under Chapter 19 of the GEM Listing Rules by the Company's internal staff, the Company had failed to timely disclose the Purchase and such failure to disclose constituted a breach of the requirements under Chapter 19 of the GEM Listing Rules.

## **REMEDIAL ACTIONS**

In order to prevent the occurrence of similar non-compliance incidents in the future and to ensure compliance with the GEM Listing Rules on an on-going basis, the Company has adopted or will adopt the following remedial measures:

- 1) The Company's internal staff have been reminded to strictly adhere to the reporting requirements under Chapter 19 of the GEM Listing Rules as well as the Company's internal reporting guidelines for any potential transactions to be entered into by the Company which may constitute notifiable transactions under Chapter 19 of the GEM Listing Rules. In addition, the company secretary of the Company will monitor and assist in double checking the nature and implications of any potential transactions to be entered into by the Company;

- 2) The Company will engage external advisors to provide continuous internal trainings to the Directors, senior management, company secretary and in particular, internal staff who are tasked with handling the transactions of the Company on compliance with the reporting requirements under Chapter 19 of the GEM Listing Rules; and
- 3) The Company will proactively seek advice from its external legal, accounting or other professionals as to any action required to be taken in relation to any potential transactions to be entered into by the Company at the earliest stages possible to avoid any non-compliance with the GEM Listing Rules.

## DEFINITIONS

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

“Board”	the board of Directors
“Company”	Basetrophy Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (stock code: 8460)
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Consideration”	HK\$2,221,420
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party or parties who, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is/are independent of the Company and its connected persons (as defined in the GEM Listing Rules)
“Purchase”	the purchase of the Vehicle under the Sales Contract
“Sales Contract”	the sales contracts dated 13 July 2023 and entered into between the Purchaser and the Seller in respect of the Purchase

“Seller”	Champion Motor Sport Limited, a company incorporated in Hong Kong with limited liability
“Share(s)”	the ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vehicle”	1 unit of private car
“Workbase”	Workbase Engineering Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of the Company
“%”	per cent

By order of the Board  
**Basetrophy Group Holdings Limited**  
**Lau Chung Ho**  
*Executive Director*

Hong Kong, 11 September 2023

*As at the date of this announcement, the Board comprises Mr. Lau Chung Ho, Mr. Leung Yat Fai Frankie Keith, Ms. Fong Pui Yin Vivian, Ms. Du Wanfen and Mr. Li Aiming as executive Directors; and Mr. Lam Chee-yau Timothy, Mr. Ngok Ho Wai and Mr. Tao Ming Lee Martin as independent non-executive Directors.*

*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 Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and on the Company’s website at [www.wbgroupfw.com.hk](http://www.wbgroupfw.com.hk).*