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## **Regina Miracle International (Holdings) Limited**

**維珍妮國際(控股)有限公司**

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

**(Stock Code: 2199)**

### **CONNECTED TRANSACTION**

#### **RENEWAL OF PROPERTY LEASING AGREEMENT**

References are made to the announcements of the Company dated 24 March 2017, 27 March 2020 and 30 March 2023 in relation to the entering into and renewal of property leasing agreement between RMIA Shenzhen and Shun Cheong (the “**Announcements**”). Unless otherwise stated, definitions and terms used herein shall have the same meanings as those defined in the Announcements.

The Board announces that, on 25 March 2024, RMIA Shenzhen, an indirectly wholly-owned subsidiary of the Company, and Shun Cheong agreed to entered into a new property leasing agreement in relation to the Premises (the “**2024 Property Leasing Agreement**”) in view of the 2023 Property Leasing Agreement shall expire on 31 March 2024. The 2024 Property Leasing Agreement shall be effective on 1 April 2024, pursuant to which Shun Cheong agreed to lease to RMIA Shenzhen the Premises (the building located at Redstar Community, Yutang Street, Guangming District, Shenzhen, Guangdong Province, PRC) for a term of 12 months commencing on 1 April 2024 at a monthly rent of RMB1,892,880 (equivalent to approximately HK\$2,082,168).

As Shun Cheong is indirectly wholly-owned by Mr. Hung Yau Lit (also known as YY Hung), the chairman, chief executive officer, executive director and a controlling shareholder of the Company, Shun Cheong is a connected person of the Company and the transaction contemplated under the 2024 Property Leasing Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios (as prescribed under Chapter 14 of the Listing Rules) in respect of the transaction contemplated under the 2024 Property Leasing Agreement will exceed 0.1% but less than 5%, the transaction is subject to the reporting, annual review and announcement requirements but is exempt from the circular (including independent financial advice) and independent shareholders’ approval requirement under Chapter 14A of the Listing Rules. Mr. Hung has abstained from voting on the board resolution of the Company to approve the 2024 Property Leasing Agreement and the transaction contemplated thereunder.

## THE 2024 PROPERTY LEASING AGREEMENT

Principal terms of the 2024 Property Leasing Agreement are set out as follows:

- Date:** 25 March 2024
- Parties:** (i) Shun Cheong, as landlord  
(ii) RMIA Shenzhen, as tenant
- Premises:** Building located at Redstar Community, Yutang Street, Guangming District, Shenzhen, Guangdong Province, PRC, with a gross floor area of approximately 63,000 square meters.
- Principal use:** the Premises shall be used by RMIA Shenzhen for research and development or as manufacturing-related facilities. The principal use of the Premises shall not be changed without Shun Cheong's prior written consent.
- Term:** 12 months commencing on 1 April 2024 and ending on 31 March 2025 (both dates inclusive). RMIA Shenzhen may terminate the agreement before the expiry of its term by giving a six months' notice to Shun Cheong. RMIA Shenzhen may by giving Shun Cheong a three months' notice before the expiry of the agreement, request for the renewal of the lease. Shun Cheong and RMIA Shenzhen shall enter into a renewal property leasing agreement for such renewal.
- Rent:** A monthly rent of RMB1,892,880 (equivalent to approximately HK\$2,082,168), exclusive of utility charges, payable on a monthly basis.
- Rental deposit:** A total deposit of RMB5,678,640 (equivalent to approximately HK\$6,246,504), which is equivalent to three month's rent.

The rent was determined on the basis of arm's length negotiation between the parties after taking into account (i) the market rent of the Premises according to a fair rent letter issued by an independent professional valuer engaged by the Company (the "**Independent Valuer**"); and (ii) various conditions of the Premises, including but not limited to the location of the Premises as well as the management services associated with the Premises. The Independent Valuer assessed the market rent of the Premises, based on the prevailing market conditions and the rental level of similar properties in the vicinity.

## **REASONS FOR THE TRANSACTION**

The Group has been leasing the Premises for its research and development facilities for over six years. As the previous leases will expire on 31 March 2024, the Group entered into the 2024 Property Leasing Agreement to renew the lease for a 12 month period, ending on 31 March 2025.

The terms of the 2024 Property Leasing Agreement were determined after arm's length negotiation between Shun Cheong and RMIA Shenzhen with reference to the prevailing market rent and conditions. The Directors (including the independent non-executive Directors but excluding Mr. Hung) consider that the 2024 Property Leasing Agreement was entered into in the ordinary and usual course of business of the Group on normal commercial terms. The Directors (including the independent non-executive Directors but excluding Mr. Hung) are of the opinion that the terms of the 2024 Property Leasing Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **GENERAL INFORMATION**

Shun Cheong is an investment holding company. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the entire issued share capital of Shun Cheong is indirectly wholly-owned by Mr. Hung.

The Group is principally engaged in the design and manufacturing of a wide range of intimate wear and bra pads, sports products, consumer electronic components and footwear, and facilitate cross-sector and cross-category applications and functional sports products. RMIA Shenzhen, an indirectly wholly-owned subsidiary of the Company, is principally engaged in the design and manufacturing of products.

## **LISTING RULES IMPLICATION**

As Shun Cheong is indirectly wholly-owned by Mr. Hung Yau Lit (also known as YY Hung), the chairman, chief executive officer, executive director and a controlling shareholder of the Company, Shun Cheong is a connected person of the Company and the transaction contemplated under the 2024 Property Leasing Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Since each of the applicable percentage ratios (as prescribed under Chapter 14 of the Listing Rules) in respect of the transaction contemplated under the 2024 Property Leasing Agreement will exceed 0.1% but less than 5%, the transaction is subject to the reporting, annual review and announcement requirements but is exempt from the circular (including independent financial advice) and independent shareholders' approval requirement under Chapter 14A of the Listing Rules. Mr. Hung has abstained from voting on the board resolution of the Company to approve the 2024 Property Leasing Agreement and the transaction contemplated thereunder.

*For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the approximate exchange rate of RMB1 to HK\$1.1. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.*

By Order of the Board  
**Regina Miracle International (Holdings) Limited**  
**Yiu Kar Chun Antony**  
*Executive Director*

Hong Kong, 25 March 2024

*As at the date of this announcement, the board of directors of the Company comprises Mr. Hung Yau Lit (also known as YY Hung), Mr. Yiu Kar Chun Antony, Mr. Liu Zhenqiang, Mr. Chen Zhiping and Ms. Sze Shui Ling as executive directors, and Dr. Or Ching Fai, Mrs. To Wong Wing Yue Annie and Ms. Tam Laiman as independent non-executive directors.*