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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 TRANSACTIONS

PROPERTY LEASING AGREEMENTS

Reference is made to the announcement of the Company dated 29 June 2023 in relation to the 2023 RM Innovative Property Leasing Agreement entered into between RM Innovative and RM Technology (the “**Announcement**”). Unless otherwise stated, definitions and terms used herein shall have the same meaning as those defined in the Announcement.

The Board announces that on 25 March 2024, Lijing RM, an indirectly wholly-owned subsidiary of the Company, entered into (i) the 2024 Lijing RM Factory Leasing Agreement with RM Technology, pursuant to which Lijing RM agreed to lease Certain Portions of the Production Premises from RM Technology for a term of one year commencing from 1 April 2024 to 31 March 2025 at a monthly rent of RMB2,508,011.52 (equivalent to approximately HK\$2,758,813.00) and (ii) the 2024 Lijing RM Living Units Leasing Agreement with RM Investment, pursuant to which Lijing RM agreed to lease the Premises from RM Investment for a term of one year commencing from 1 April 2024 to 31 March 2025 at a monthly rent of RMB301,752.00 (equivalent to approximately HK\$331,927.20).

As each of RM Technology and RM Investment is indirectly wholly-owned by Mr. Hung, the chairman, chief executive officer, executive Director and a controlling shareholder of the Company, each of RM Technology and RM Investment is a connected person of the Company and the transactions contemplated under (i) the 2024 Lijing RM Factory Leasing Agreement, (ii) the 2024 Lijing RM Living Units Leasing Agreement, and (iii) the 2023 RM Innovative Property Leasing Agreement constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Since RM Technology and RM Investment are connected persons of the Company by virtue of their relationship with Mr. Hung and the Group's transaction with these entities, being property leases of similar nature in Zhaoqing, the property lease transactions with RM Technology as contemplated under the 2024 Lijing RM Factory Leasing Agreement and the 2023 RM Innovative Property Leasing Agreement and with RM Investment as contemplated under the 2024 Lijing RM Living Units Leasing Agreement, will be aggregated and treated as if they were one transaction pursuant to Rules 14A.82(1) and 14A.83 of the Listing Rules.

As the highest relevant percentage ratio under the Listing Rules in respect of (i) the property lease transactions with RM Technology contemplated under the 2024 Lijing RM Factory Leasing Agreement, (ii) the property lease transactions with RM Investment contemplated under the 2024 Lijing RM Living Units Leasing Agreement and (iii) the property lease transactions with RM Technology contemplated under the 2023 RM Innovative Property Leasing Agreement, as aggregated, in each case is expected to be more than 0.1% but less than 5.0%, the transactions contemplated thereunder will be subject to reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements. Mr. Hung has abstained from voting on the Board resolutions of the Company to approve the 2024 Lijing RM Factory Leasing Agreement, the 2024 Lijing RM Living Units Leasing Agreement and the 2023 RM Innovative Property Leasing Agreement and the transactions contemplated thereunder.

1. THE 2024 LIJING RM FACTORY LEASING AGREEMENT

Principal terms of the 2024 Lijing RM Factory Leasing Agreement are set out as follows:

Date:	25 March 2024
Parties:	(i) RM Technology, as landlord (ii) Lijing RM, as tenant
Premises:	Certain floors of the factory buildings located at Zhaoqing Industrial Park (industrial ecological clusters), Zhaoqing, Guangdong Province, PRC (the " Production Premises "), with a gross floor area of approximately 104,500 square meters (" Certain Portions of the Production Premises ").
Principal Use:	Certain Portions of the Production Premises shall be used by the tenant as manufacturing-related facilities. The principal use of Certain Portions of the Production Premises shall not be changed without RM Technology's prior written consent.

- Term:** 12 months commencing on 1 April 2024 and ending on 31 March 2025 (both dates inclusive). The tenant may terminate the agreement before the expiry of its term by giving a six months' notice to RM Technology. The tenant may by giving RM Technology a three months' notice before the expiry of the agreement request for the renewal of the lease. RM Technology and the tenant shall enter into a renewal property leasing agreement for such renewal.
- Rent:** A monthly rent of RMB2,508,011.52 (equivalent to approximately HK\$2,758,813.00), exclusive of utility charges, payable on a monthly basis.
- Rent Free Period:** Six months commencing from the start of the 2024 Lijing RM Factory Leasing Agreement.
- Rental Deposit:** A total deposit of RMB7,524,034.56 (equivalent to approximately HK\$8,276,438.00), which is equivalent to three months' rent.

Basis for Determination of the Consideration

The rent was determined on the basis of arm's length negotiation between the parties after taking into account (i) the market rent of Certain Portions of the Production Premises and (ii) various conditions of Certain Portions of the Production Premises, including but not limited to the location of the Production Premises as well as the management services associated with the Production Premises.

2. THE 2024 LIJING RM LIVING UNITS LEASING AGREEMENT

Principal terms of the 2024 Lijing RM Living Units Leasing Agreement are set out as follows:

- Date:** 25 March 2024
- Parties:** (i) RM Investment, as landlord
(ii) Lijing RM, as tenant
- Premises:** 192 apartment units located at Building 4, Poly Heyue Garden, No. 8 Yanyang Avenue, Zhaoqing New District, Zhaoqing, Guangdong Province, PRC, with a gross floor area of approximately 20,117 square meters, and 192 parking spaces ("**Premises**").

Principal Use:	The Premises shall be used by the tenant as staff accommodation facilities. The principal use of the Premises shall not be changed without RM Investment's prior written consent.
Term:	12 months commencing on 1 April 2024 and ending on 31 March 2025 (both dates inclusive). The tenant may terminate the agreement before the expiry of its term by giving a three months' notice to RM Investment. The tenant may by giving RM Investment a one month's notice before the expiry of the agreement request for the renewal of the lease. RM Investment and the tenant shall enter into a renewal property leasing agreement for such renewal.
Rent:	A monthly rent of RMB301,752.00 (equivalent to approximately HK\$331,927.20), exclusive of utility charges, payable on a monthly basis.
Rent Free Period:	Six months commencing from the start of the 2024 Lijing RM Living Units Leasing Agreement
Rental Deposit:	A total deposit of RMB905,256.00 (equivalent to approximately HK\$995,781.60), which is equivalent to three months' rent.

Basis for Determination of the Consideration

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; 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.

3. REASONS FOR THE TRANSACTIONS

The purpose of entering into the 2024 Lijing RM Factory Leasing Agreement is to relocate the Group's production based in Shenzhen to the industrial park in Zhaoqing New District in the Greater Bay Area and the purpose of entering into the 2024 Lijing RM Living Units Leasing Agreement is to provide accommodation for the Group's staff in Zhaoqing and to facilitate the relocation. The relocation plan is to improve the Group's production capacity of intimate wear, sports apparel and consumer electronics components to meet the growing business needs. The Board considers (i) the Production Premises located at the Zhaoqing High Technology Industry Development Zone and complemented by well-developed transportation infrastructure and (ii) the Premises located within the proximity of the production facilities would add value to the Group's business expansion and benefit the Group's employees.

The terms of (i) the 2024 Lijing RM Factory Leasing Agreement and (ii) the 2024 Lijing RM Living Units Leasing Agreement were determined after arm's length negotiation between (i) RM Technology and Lijing RM and (ii) RM Investment and Lijing RM, respectively, with reference to the prevailing market rent and conditions. The Directors (including the independent non-executive Directors but excluding Mr. Hung) consider that each of the 2024 Lijing RM Factory Leasing Agreement and the 2024 Lijing RM Living Units Leasing Agreement was entered into in the ordinary and usual course of business of the Group on normal commercial terms and the terms of each of the 2024 Lijing RM Factory Leasing Agreement and the 2024 Lijing RM Living Units Leasing Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

4. GENERAL INFORMATION

Each of RM Technology and RM Investment is an investment holding company indirectly wholly-owned by Mr. Hung. Lijing RM is an indirectly wholly-owned subsidiary of the Company, and is principally engaged in manufacturing of products in Zhaoqing.

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 each of RM Technology and RM Investment 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.

5. LISTING RULES IMPLICATIONS

As each of RM Technology and RM Investment is indirectly wholly-owned by Mr. Hung, the chairman, chief executive officer, executive Director and a controlling shareholder of the Company, each of RM Technology and RM Investment is a connected person of the Company and the transactions contemplated under the 2024 Lijing RM Factory Leasing Agreement, the 2024 Lijing RM Living Units Leasing Agreement and the 2023 RM Innovative Property Leasing Agreement constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Since RM Technology and RM Investment are connected persons of the Company by virtue of their relationship with Mr. Hung and the Group's transaction with these entities, being property leases of similar nature in Zhaoqing, the property lease transactions with RM Technology as contemplated under the 2024 Lijing RM Factory Leasing Agreement and the 2023 RM Innovative Property Leasing Agreement and with RM Investment as contemplated under the 2024 Lijing RM Living Units Leasing Agreement, will be aggregated and treated as if they were one transaction pursuant to Rules 14A.82(1) and 14A.83 of the Listing Rules.

As the highest relevant percentage ratio under the Listing Rules in respect (i) the property lease transactions with RM Technology contemplated under the 2024 Lijing RM Factory Leasing Agreement, (ii) the property lease transactions with RM Investment contemplated under the 2024 Lijing RM Living Units Leasing Agreement and (iii) the property lease transactions with RM Technology contemplated under the 2023 RM Innovative Property Leasing Agreement, as aggregated, in each case is expected to be more than 0.1% but less than 5.0%, the transactions contemplated thereunder will be subject to reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements. Mr. Hung has abstained from voting on the Board resolutions of the Company to approve the 2024 Lijing RM Factory Leasing Agreement, the 2024 Lijing RM Living Units Leasing Agreement and the 2023 RM Innovative Property Leasing Agreement and the transactions contemplated thereunder.

DEFINITIONS

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

“2024 Lijing RM Factory Leasing Agreement”	the property leasing agreement dated 25 March 2024 entered into between RM Technology, as landlord, and Lijing RM, as tenant, in respect of Certain Portions of the Production Premises
“2024 Lijing RM Living Units Leasing Agreement”	the property leasing agreement dated 25 March 2024 entered into between RM Investment, as landlord, and Lijing RM, as tenant, in respect of the Premises
“Board”	the board of Directors of the Company
“Company”	Regina Miracle International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Lijing RM”	Lijing Regina Miracle Technology (Zhaoqing) Co., Ltd. (麗晶維珍妮內衣(肇慶)有限公司), a company incorporated under the laws of the PRC and an indirectly wholly-owned subsidiary of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Hung”	Mr. Hung Yau Lit, also known as Mr. YY Hung, the chairman, chief executive officer, executive Director and controlling shareholder of the Company
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“RM Investment”	Regina Miracle Investment (Zhaoqing) Company Limited (維珍妮投資(肇慶)有限公司), a company incorporated under the laws of the PRC which is indirectly wholly-owned by Mr. Hung
“RM Technology”	Regina Miracle Technology (Zhaoqing) Co., Ltd. (維珍妮科技(肇慶)有限公司), a company incorporated under the laws of the PRC which is indirectly wholly-owned by Mr. Hung
“Share(s)”	ordinary shares of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed thereto in the Listing Rules
“%”	per cent

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\$1.10. 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 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.