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eprint GROUP LIMITED

eprint 集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1884)

**DISCLOSEABLE TRANSACTION
IN RELATION TO THE ACQUISITION OF PROPERTIES**

The Board is pleased to announce that on 21 March 2024, the Purchaser and the Vendor had entered into the Purchase Agreement, pursuant to which, the Purchaser agreed to purchase and the Vendor agreed to sell the Property 1 at a consideration of HK\$9,156,000. In addition, on 2 April 2024, the Purchaser and the Vendor had entered into the Provisional Agreement, pursuant to which, the Purchaser had agreed to purchase and the Vendor had agreed to sell the Property 2 at a consideration of HK\$10,404,000.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.22 of the Listing Rules, a series of transactions will be aggregated and treated as if they were one transaction if they were all completed within a 12-month period or were otherwise related. Given the Provisional Agreement and the Purchase Agreement are entered into with the same Vendor within a 12-month period, the Acquisitions were aggregated in the calculation of the relevant percentage ratios to determine the classification of the transactions under the Listing Rules.

As the highest applicable percentage ratio for the Company in respect of the Acquisitions exceeds 5% but is less than 25%, the Acquisitions constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE PURCHASE AGREEMENT

Date : 21 March 2024

Parties : (1) Kimley Technology (HK) Limited, as the Purchaser; and
(2) Blissful Sky Holdings Company Limited, as the Vendor.

Pursuant to the Purchase Agreement, the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property 1 at a consideration of HK\$9,156,000, subject to the terms and conditions thereof.

The Vendor is the legal and beneficial owner of the Property 1 located at Unit H4, 3rd Floor, Block 4, Kwun Tong Industrial Centre, Nos. 436-446 Kwun Tong Road, Kowloon, Hong Kong with a saleable area of approximately 1,680 square feet.

Consideration

The consideration for the acquisition of the Property 1 is HK\$9,156,000, which was arrived at after arm's length negotiations between the parties with reference to the current market value of the properties in proximity of the Property 1.

The consideration will be/has been settled in the following manner:

- (a) a total amount of HK\$915,600 had already been paid by the Purchaser to the Vendor and the relevant solicitor upon signing of the relevant provisional agreement and the Purchase Agreement; and
- (b) HK\$8,240,400 being balance of the consideration shall be paid upon completion of the acquisition of the Property 1 (the "**Completion 1**") on or before 21 May 2024.

The consideration for acquisition of the Property 1 will be partly funded by the internal resources of the Group, and partly funded by bank borrowings.

Completion 1

Completion 1 is not subject to any condition precedent and shall take place on or before 21 May 2024.

THE PROVISIONAL AGREEMENT

Date : 2 April 2024

Parties : (1) Kimley Technology (HK) Limited, as the Purchaser; and
(2) Blissful Sky Holdings Company Limited, as the Vendor.

Pursuant to the Provisional Agreement, the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property 2 at a consideration of HK\$10,404,000, subject to the terms and conditions thereof.

The Vendor is the legal and beneficial owner of the Property 2 located at Unit J4, 3rd Floor, Block 4, Kwun Tong Industrial Centre, Nos. 436-446 Kwun Tong Road, Kowloon, Hong Kong with a saleable area of approximately 1,900 square feet.

Consideration

The consideration for the acquisition of the Property 2 is HK\$10,404,000, which was arrived at after arm's length negotiations between the parties with reference to the current market value of the properties in proximity of the Property 2.

The consideration will be/has been settled in the following manner:

- (a) HK\$520,200 was paid by the Purchaser to the Vendor's solicitor as an initial deposit upon signing of the Provisional Agreement;
- (b) HK\$520,200 shall be paid by the Purchaser to the Vendor or the relevant solicitor as further deposit and part of the consideration on or before 16 April 2024; and
- (c) HK\$9,363,600 being balance of the consideration shall be paid upon completion of the acquisition of the Property 2 (the "**Completion 2**") on or before 21 May 2024.

The consideration for acquisition of the Property 2 will be partly funded by the internal resources of the Group, and partly funded by bank borrowings.

Formal agreement

A Formal Agreement for the sale and purchase of the Property 2 is expected to be entered into between the Purchaser and the Vendor on or before 16 April 2024.

Completion 2

Completion 2 is not subject to any condition precedent and is expected to take place on or before 21 May 2024. Completion 1 and Completion 2 are not inter-conditional upon each other.

INFORMATION OF THE GROUP

The Company is an investment holding company principally engaged in the provision of printing services to a diversified customer base in Hong Kong. The Company is also engaged in the provision of solutions on advertisement, bound books and stationeries.

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

INFORMATION OF THE VENDOR

The Vendor is a company incorporated in Hong Kong with limited liability and its principal businesses are property holding and general trading.

The Vendor is directly wholly-owned by Chan Chi Hung. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owner are independent of the Company and connected persons of the Company (as defined under the Listing Rules).

REASONS FOR AND BENEFIT OF THE ACQUISITIONS

The Directors considered that the Acquisitions provide an opportunity for the Group to acquire permanent properties to develop and expand the paper printing and digital printing business. Also, the Acquisitions enable the Group to reduce ongoing and future rental expenses and relocation costs. Moreover, in view that the Group has currently owned/leased certain premises in the same industrial centre for production, the Directors are of the view that the Acquisitions would provide synergy and flexibility with the Group's existing premises for consolidating and planning resources and production facilities to capture the future business needs and market development.

The Directors (including the independent non-executive Directors) consider the terms of the Purchase Agreement and the Provisional Agreement are fair and reasonable, and are in the best interests of the Group and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.22 of the Listing Rules, a series of transactions will be aggregated and treated as if they were one transaction if they were all completed within a 12-month period or were otherwise related. Given the Provisional Agreement and the Purchase Agreement are entered into with the same Vendor within a 12-month period, the Acquisitions were aggregated in the calculation of the relevant percentage ratios to determine the classification of the transactions under the Listing Rules.

As the highest applicable percentage ratio for the Company in respect of the Acquisitions exceeds 5% but is less than 25%, the Acquisitions constitute a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisitions”	the acquisitions of the Property 1 and the Property 2
“Board”	the board of Directors of the Company
“Company”	eprint Group 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 (stock code: 1884)
“Director(s)”	the director(s) of the Company
“Formal Agreement”	the formal purchase agreement to be entered into between the Purchaser and the Vendor on or before 16 April 2024 relating to the acquisition of the Property 2
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property 1”	Unit H4, 3rd Floor, Block 4, Kwun Tong Industrial Centre, Nos.436-446 Kwun Tong Road, Kowloon, Hong Kong
“Property 2”	Unit J4, 3rd Floor, Block 4, Kwun Tong Industrial Centre, Nos.436-446 Kwun Tong Road, Kowloon, Hong Kong
“Provisional Agreement”	the provisional agreement dated 2 April 2024 entered into between the Purchaser and the Vendor relating to the acquisition of the Property 2
“Purchase Agreement”	the purchase agreement dated 21 March 2024 entered into between the Purchaser and the Vendor relating to the acquisition of the Property 1

“Purchaser”	Kimley Technology (HK) Limited, a company incorporated in Hong Kong with limited liability, and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Blissful Sky Holdings Company Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent

By Order of the Board
eprint Group Limited
She Siu Kee William
Chairman

Hong Kong, 2 April 2024

As at the date of this announcement, the executive Directors are Mr. She Siu Kee William and Mr. Chong Cheuk Ki; the non-executive Director is Mr. Leung Wai Ming; and the independent non-executive Directors are Mr. Poon Chun Wai, Mr. Fu Chung, Ms. Yu Mei Hung and Mr. Ma Siu Kit.