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## **UNITAS HOLDINGS LIMITED**

### **宏海控股集團有限公司**

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

**(Stock Code: 8020)**

## **DISCLOSEABLE TRANSACTION IN RELATION TO LICENCE AGREEMENT**

The Board is pleased to announce that on 25 July 2024, Wider Yield (as Licensee), a wholly-owned subsidiary of the Company, entered into the Licence Agreement with AEON Stores (as Licensor), pursuant to which Wider Yield accepted and AEON Stores permitted and gave Wider Yield the right to use the Shop for a fixed term of three years from 2 July 2024 to 1 July 2027 (both days inclusive) solely for operating a playhouse under the shop name of “Ganawawa”.

### **GEM LISTING RULES IMPLICATION**

In accordance with HKFRS 16 “Leases”, as a result of the entering into of the Licence Agreement, the Shop leased under the Licence Agreement will be recognised by the Company as right-of-use asset. Accordingly, the entering into of the Licence Agreement will be regarded as an acquisition of asset by the Group pursuant to Chapter 19 of the GEM Listing Rules.

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the value of the right-of-use asset under the Licence Agreement are more than 5% but less than 25%, the transaction contemplated thereunder constitutes a discloseable transaction on the part of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders’ approval requirements under Chapter 19 of the GEM Listing Rules.

### **INTRODUCTION**

The Board is pleased to announce that on 25 July 2024, Wider Yield (as Licensee), a wholly-owned subsidiary of the Company, entered into the Licence Agreement with AEON Stores (as Licensor), pursuant to which Wider Yield accepted and AEON Stores permitted and gave Wider Yield the right to use the Shop for a fixed term of three years from 2 July 2024 to 1 July 2027 (both days inclusive) solely for operating a playhouse under the shop name of “Ganawawa”.

## **THE LICENCE AGREEMENT**

Principal terms of the Licence Agreement are as follows:

### **Date**

25 July 2024

### **Parties**

- (i). Wider Yield (as Licensee); and
- (ii). AEON Stores (as Licensor)

AEON Stores is a listed company listed on the Main Board of the Stock Exchange. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, AEON Stores and its ultimate beneficial owners are Independent Third Parties.

### **Use of the licence**

Pursuant to the Licence Agreement, the Licensor gives the Licensee the right to use the Shop solely for operating a playhouse under the shop name of “Ganawawa”.

### **Term of the licence**

Fixed term of three years from 2 July 2024 to 1 July 2027 (both days inclusive).

### **Licence fee**

During the term of the licence, Wider Yield shall pay to AEON Stores a basic licence fee of HK\$180,000 per month (exclusive of rates and management fees) or a turnover fee being 15% of the monthly total gross turnover of the Shop (exclusive of rates and management fees) whichever shall be the higher for the period from 2 July 2024 to 1 July 2026 and a basic licence fee of HK\$198,000 per month (exclusive of rates and management fees) or a turnover fee being 15% of the monthly total gross turnover of the Shop (exclusive of rates and management fees) whichever shall be the higher for the period from 2 July 2026 to 1 July 2027.

The licence fee was negotiated by the parties at arm’s length and by reference to (i) the license fees which AEON Stores charges to its other licensees; (ii) the business nature of Wider Yield; and (iii) the location of the Shop.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE LICENCE AGREEMENT**

The Group is principally engaged in (i) dry bulk shipping and logistic services; and (ii) IP automation and entertainment business.

As disclosed in the 2023/24 Annual Report, the Company has been at the final stage of negotiation with a large Japan-based retail chain stores for the opening of a flagship “Ganawawa” shop at their retail store in Lai Chi Kok as part of the plan to expand the business scale of the operation of the Group’s “Ganawawa” shop. The entering into of the Licence Agreement represents a significant milestone of the management of the Company to honour the business plan formulated towards the IP automation of entertainment business as disclosed in the 2023/24 Annual Report.

The “Ganawawa” playhouse at the Shop has commenced its operation in August 2024. The Board expresses great satisfaction with the performance of the “Ganawawa” playhouse at the Shop since its grand opening. The Company is confident that it could provide customers with a richer, more diverse, and more interesting gaming experience and could eventually contribute great value to the Company and the Shareholders as a whole.

The Board considers that the transaction contemplated under the Licence Agreement is conducted in the ordinary and usual course of business of the Group and on normal commercial terms, and the terms of the Licence Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ON THE PARTIES TO THE LICENCE AGREEMENT**

Wider Yield is a wholly-owned subsidiary of the Company and is principally engaged in the provision of the Group’s IP automation and entertainment business.

AEON Stores is a listed company listed on the Main Board of the Stock Exchange and is principally engaged in the operation of general merchandise stores in Hong Kong and the PRC.

## **GEM LISTING RULES IMPLICATION**

In accordance with HKFRS 16 “Leases”, as a result of the entering into of the Licence Agreement, the Shop leased under the Licence Agreement will be recognised by the Company as right-of-use asset for an amount of approximately HK\$5.56 million, which represents the present value of the aggregate licence fee payments to be made throughout the terms of the Licence Agreement. Accordingly, the entering into of the Licence Agreement will be regarded as an acquisition of asset by the Group pursuant to Chapter 19 of the GEM Listing Rules. A discount rate of 6.39% per annum was adopted in calculating the present value of the above lease payments, which was determined by an independent professional valuer engaged by the Company.

As one or more of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the value of the right-of-use asset under the Licence Agreement are more than 5% but less than 25%, the transaction contemplated thereunder constitutes a discloseable transaction on the part of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

The Company is aware that this announcement in respect of the Licence Agreement constituted a late announcement under the GEM Listing Rules in relation to notifiable transactions. The delay in announcing the Licence Agreement was due to the internal mis-communication within the Group during the document processing of the Licence Agreement, leading to a delay in managing the documents flow and procedures to address the compliance matters related to the Licence Agreement.

To mitigate the risk of similar breaches occurring in future, the Group has modified its internal communication guidelines among departments concerning the handling of compliance procedures for notifiable transactions under GEM Listing Rules. Additionally, relevant staff have been trained on the modified communication guidelines.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“2023/24 Annual Report”	the annual report of the Company for the year ended 31 March 2024
“Board”	the board of Directors
“Company”	Unitas Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“connected person”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries from time to time

“HKFRS 16”	Hong Kong Financial Reporting Standard 16 “Leases” which include standards and interpretations promulgated by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and any of its connected persons (having the meaning ascribed to it under the GEM Listing Rules)
“Licence Agreement”	the licence agreement dated 25 July 2024 entered into between the Licencee and the Licensor in respect of the licence to use the Shop
“Licencee” or “Wider Yield”	Wider Yield Limited, a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company
“Licensor” or “AEON Stores”	AEON Stores (Hong Kong) Co., Limited
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, it does not include GEM for the purpose hereof
“PRC”	The People’s Republic of China
“Premises”	all portions of the commercial area on the G/F, 1/F and 2/F of the podium of AquaMarine, 8 Sham Shing Road, Kowloon
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, share(s) forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Shop”	shop No. L118 on 1/F of the Premises with an approximate area of 13,629 square feet

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By order of the Board  
**Unitas Holdings Limited**  
**Maisy Ho**  
Chairlady

Hong Kong, 9 September 2024

*As at the date of this announcement, the Company’s executive Directors are Ms. Ho Chiu Ha Maisy (Chairlady), Mr. Lau Ling Tak and Ms. Man Wing Yee Ginny and the independent non-executive Directors are Mr. Siu Chi Yiu Kenny, Mr. Lee Chi Keung Jim and Dr. Chow Ho Wan, Owen.*

*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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Announcements” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for a minimum period of seven days from the date of its posting. This announcement will also be published on the Company’s website ([www.unitas.com.hk](http://www.unitas.com.hk)).*