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M&L HOLDINGS GROUP LIMITED

明樑控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8152)

VOLUNTARY ANNOUNCEMENT NON-LEGALLY BINDING HEADS OF AGREEMENT IN RELATION TO A POTENTIAL DISPOSAL AND A POTENTIAL ACQUISITION

POTENTIAL DISPOSAL AND POTENTIAL ACQUISITION

On 8 October 2024 (after trading hours of the Stock Exchange), M&L Oceania (as the vendor) and the Counter Party (as the purchaser) entered into the Potential Disposal HoA, which is non-legally binding, in relation to the Potential Disposal for an industrial use property located in Melbourne, Australia, together with two gantry cranes (the “**Disposal Property**”), for an indicative consideration of A\$6.0 million (equivalent to approximately HK\$31.9 million).

On the same day (after trading hours of the Stock Exchange), the Counter Party (as the vendor) and M&L Oceania (as the purchaser) entered into the Potential Acquisition HoA, which is non-legally binding, in relation to the Potential Acquisition for an industrial use property located in Melbourne, Australia, together with the existing gantry cranes to be remained in the property upon settlement (the “**Target Property**”), for an indicative consideration of A\$2.75 million (equivalent to approximately HK\$14.6 million).

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Counter Party is an independent third party of and not connected with the Company and its connected persons.

Principal terms of the Potential Disposal HoA

- Property:** 9 Efficient Drive, Truganina VIC 3029, together with two 12.5 tonne gantry cranes, i.e. the Disposal Property
- Parties to the Potential Disposal:**
- (i) M&L Oceania (as the vendor); and
 - (ii) the Counter Party, namely West Crane Properties No 2 Pty Ltd (as the purchaser), being an independent third party
- Consideration:** A\$6,000,000 plus GST (if applicable)
- Payment:**
- (i) a refundable holding deposit of A\$1,000 is to be paid to the vendor's agents' trust account upon the execution of the Potential Disposal HoA;
 - (ii) a deposit, representing 10% of the consideration, shall be payable upon the execution of a definitive contract of sale and released to the vendor immediately upon receipt by the purchaser of a valid S27 statement in accordance with Section 27 of the Sale of Land Act 1962; and
 - (iii) balance of the consideration to be settled upon settlement, which is conditional upon the fulfilment of the conditions precedent.
- Early access and lease arrangement:** The vendor agrees to grant a lease which will be signed between the vendor (as landlord) and the purchaser and/or the purchaser's nominated entity (as the tenant).
- Conditions precedent:** Completion of the contract of sale to be entered into between the parties for the Potential Disposal is conditional upon, among others:
- (i) the vendor obtaining the requisite approval from the Shareholders for the Potential Disposal on terms of the contract of sale on or before 1 December 2024; and
 - (ii) completion of settlement of the contract of sale for the Disposal Property and the Target Property simultaneously.
- Exclusivity:** The vendor agrees the agreement is exclusive and to not engage in any discussions or negotiations regarding the Disposal Property, whatsoever, with any party for a period up to 1 December 2024.

The Potential Disposal HoA is conditional upon the purchaser obtains its finance approval by 1 November 2024. In the event that a definitive contract of sale for the Potential Disposal is entered into, the Potential Disposal may constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules. Further announcement will be made in compliance with the GEM Listing Rules as and when appropriate.

Principal terms of the Potential Acquisition HoA

- Property:** 41 Triholm Avenue, Laverton VIC 3028, together with the existing gantry cranes to be remained in the property upon settlement, i.e. the Target Property
- Parties to the Potential Acquisition:**
- (i) the Counter Party, namely West Crane Properties No 2 Pty Ltd (as the vendor), being an independent third party; and
 - (ii) M&L Oceania (as the purchaser)
- Consideration:** A\$2,750,000 plus GST (if applicable)
- Payment:**
- (i) a refundable deposit of A\$1,000 is payable by the purchaser to the vendor's agents' trust account upon the execution of the Potential Acquisition HoA;
 - (ii) a deposit, representing 10% of the consideration, shall be payable upon the execution of a definitive contract of sale and released to the vendor immediately upon receipt by the purchaser of a valid S27 statement in accordance under Section 27 of the Sale of Land Act 1962; and
 - (iii) balance of the consideration to be settled upon settlement, which is conditional upon the fulfilment of the conditions precedent.
- Early access and lease arrangement:** The vendor agrees to grant the purchaser and anyone authorised by the purchaser with an early access to the Target Property.
- This early access does not give the purchaser any right as a tenant of the property or creates a relationship of landlord and tenant between the parties.

Conditions precedent: Completion of the contract of sale to be entered into between the parties for the Potential Acquisition is conditional upon, among others:

- (i) the purchaser obtaining the requisite approval from the Shareholders for the Potential Acquisition on terms of the contract of sale on or before 1 December 2024; and
- (ii) completion of settlement of the contract of sale for the Target Property and the Disposal Property simultaneously.

Exclusivity: The vendor agrees the agreement is exclusive and to not engage in any discussions or negotiations regarding the Target Property, whatsoever, with any party for a period up to 1 December 2024.

In the event that a definitive contract of sale for the Potential Acquisition is entered into, the Potential Acquisition may constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules. Further announcement will be made in compliance with the GEM Listing Rules as and when appropriate.

As the Potential Disposal HoA and Potential Acquisition HoA are non-legally binding with regard to the Potential Disposal and Potential Acquisition, respectively, these transactions may or may not proceed. Shareholders and investors are advised to exercise caution when dealing in the Shares of the Company.

DEFINITIONS

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

“A\$”	Australian dollars, the lawful currency of Australia
“Board”	the board of Directors
“Company”	M&L Holdings Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM (stock code: 8152)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Counter Party”	West Crane Properties No 2 Pty Ltd, a company incorporated in Australia and an independent third party to the Company. The Counter Party is the purchaser of the Disposal Property and the vendor of the Target Property

“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“GST”	goods and services tax as imposed by the Australian Taxation Office from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“independent third party(ies)”	person(s) who or company(ies) together with its/their ultimate beneficial owner(s) which is/are third party(ies) independent of the Company and its connected person(s) (as defined under the GEM Listing Rules)
“M&L Oceania”	M&L Oceania Management Pty Limited, a company incorporated in Australia with limited liability and an indirect wholly-owned subsidiary of the Company
“Potential Acquisition”	the sale and purchase of the Target Property under the Potential Acquisition HoA
“Potential Acquisition HoA”	the non-legally binding heads of agreement dated 8 October 2024 entered into between M&L Oceania as the purchaser and the Counter Party as the vendor in relation to the Potential Acquisition
“Potential Disposal”	the sale and purchase of the Disposal Property under the Potential Disposal HoA
“Potential Disposal HoA”	the non-legally binding heads of agreement dated 8 October 2024 entered into between the Counter Party as the purchaser and M&L Oceania as the vendor in relation to the Potential Disposal
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the Company
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed to it under the GEM Listing Rules

“%” per cent

In this announcement, for illustration purposes only and unless otherwise stated, all amounts denominated in A\$ have been translated into HK\$ using the exchange rate of A\$1.00: HK\$5.31. Such translations shall not be construed as a representation that any amount in A\$ can be or could have been converted into HK\$ at the above rate or at all.

By Order of the Board
M&L Holdings Group Limited
Ng Lai Ming
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 8 October 2024

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.

As at the date of this announcement, the executive Directors are Mr. Ng Lai Ming, Mr. Ng Lai Tong and Mr. Ng Lai Po and the independent non-executive Directors are Mr. Tai Wai Kwok, Ir Lo Kok Keung, Mr. Lau Chi Leung and Ms. Luk Pui Yin Grace.

This announcement will remain on the “Latest Listed Company Information” page of Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.mleng.com.