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# king fook holdings limited 景福集團有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 280)**

## **DISCLOSEABLE TRANSACTION RELATING TO TENANCIES**

On 24 January 2020, the Tenant (a wholly owned subsidiary of the Company) accepted the offers contained in the Offer Letters of the Landlord to enter into the Tenancy Agreements in respect of the Properties.

The Landlord is not connected with the Company, any directors, chief executive officer or substantial shareholders of the Company or any of its subsidiaries or their respective associates.

Acceptance of the offers contained in the Offer Letters to enter into the Tenancy Agreements constitutes a discloseable transaction of the Company under the Listing Rules.

### **ACCEPTANCE OF OFFER LETTERS ON 24 JANUARY 2020**

#### **Parties**

Landlord : Central Building (BVI) Limited

Tenant : King Fook Jewellery Group Limited (a wholly owned subsidiary of the Company)

## **The transactions**

The Tenant accepted the offers contained in the Offer Letters of the Landlord to enter into the Tenancy Agreements relating to (a) Shops 13 and 15 and (b) Shops 21, 23A, 23B and 25, all on the Ground Floor of Central Building, 1-3 Pedder Street, Central, Hong Kong at the total rent of HK\$2,500,000 per month, exclusive of management fee and rates. The First Tenancy Agreement will be for a term of three years from 1 May 2020 to 30 April 2023 while the Second Tenancy Agreement will be from 15 May 2020 to 30 April 2023.

The terms of the Offer Letters and the Tenancy Agreements were arrived at after arm's length negotiations between the Tenant and the Landlord and with reference to the prevailing market rent of comparable properties in Central, Hong Kong. The Directors consider that the terms of the Offer Letters and the Tenancy Agreements are fair and reasonable and in the interests of the shareholders of the Company as a whole.

## **REASONS FOR THE TRANSACTIONS**

The Tenant accepted the offers to enter into the Tenancy Agreements in order to renew the tenancies in respect of the Properties, which are used as retail outlets of the Group for precious stones and luxury timepieces.

## **CONNECTION BETWEEN THE PARTIES**

The Company confirms that, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Landlord and its ultimate beneficial owner are independent third parties not connected with the Company, any directors, chief executive officer or substantial shareholders of the Company or any of its subsidiaries or their respective associates.

## **INFORMATION FOR SHAREHOLDERS**

The Group is principally engaged in retailing of gold ornaments, jewellery, watches and gifts, trading of bullion and wholesaling of diamond.

The Landlord is principally engaged in property investment.

For the Company, acceptance of the offers to enter into the Tenancy Agreements constitutes a discloseable transaction under the Listing Rules. The Group does not have any transaction with the Landlord which is required to be aggregated with the Tenancy Agreements under Rule 14.22 of the Listing Rules.

## **Terms used in this announcement**

“Company”	King Fook Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“Directors”	directors of the Company

“First Property”	Shops 13 and 15 on Ground Floor, Central Building, 1-3 Pedder Street, Central, Hong Kong
“First Tenancy Agreement”	the tenancy agreement to be entered into between the Tenant and the Landlord in respect of the First Property
“Group”	the Company and its subsidiaries
“Landlord”	Central Building (BVI) Limited, a company incorporated in the British Virgin Islands
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Offer Letters”	two offer letters both dated 22 January 2020 of the Landlord to the Tenant in respect of the Tenancy Agreements
“Properties”	the First Property and the Second Property
“Second Property”	Shops 21, 23A, 23B and 25 on Ground Floor, Central Building, 1-3 Pedder Street, Central, Hong Kong
“Second Tenancy Agreement”	the tenancy agreement to be entered into between the Tenant and the Landlord in respect of the Second Property
“Tenancy Agreements”	the First Tenancy Agreement and Second Tenancy Agreement
“Tenant”	King Fook Jewellery Group Limited, a company incorporated in Hong Kong with limited liability and a wholly owned subsidiary of the Company
“\$”	Hong Kong dollar(s)

By Order of the Board  
Tang Yat Sun, Richard  
Chairman

Hong Kong, 24 January 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Tang Yat Sun, Richard, Dr. Fung Yuk Bun, Patrick and Mr. Yeung Ka Shing; the non-executive director is Mr. Wong Wei Ping, Martin; and the independent non-executive directors are Mr. Cheng Kar Shing, Peter, Mr. Ho Hau Hay, Hamilton, Mr. Sin Nga Yan, Benedict and Mr. Cheng Kwok Shing, Anthony.*