BAR PACIFIC GROUP HOLDINGS LIMITED
太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8432)

FURTHER ANNOUNCEMENT TO MAJOR TRANSACTION IN RELATION TO ACQUISITION OF PROPERTIES IN HONG KONG

Reference is made to the announcements (the "**Announcements**") of Bar Pacific Group Holdings Limited (the "**Company**") dated 17 August 2020 and 27 August 2020 respectively in relation to the major transaction involving the acquisition of Shop 1 and Shop 2 on Ground Floor together with The Appurtenant A/C Room 1 and A/C Room 2 on 1st Floor Jadewater, No. 238 Aberdeen Main Road, Hong Kong at the aggregate consideration of HK$33,000,000. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that on 1 September 2020, the Formal Sale and Purchase Agreements are entered into between (i) the Purchaser I as the purchaser and the Vendor as the vendor in relation to the acquisition of the Property I; and (ii) Bar Pacific XC International Limited (in place of the Purchaser II), a wholly-owned subsidiary of the Company, and the Vendor as the vendor in relation to the acquisition of the Property II. Upon the entering into of the Formal Sale and Purchase Agreements, a further deposit in the sum of HK$1,650,000 has been paid by the Group to the Vendor.

Pursuant to the Formal Sale and Purchase Agreements, completion of the acquisition of the Property I shall take place simultaneously with the acquisition of the Property II. The Formal Sale and Purchase Agreements supersede all previous agreement and save as disclosed above, contain substantially the same material terms of the Offer Letters.

By Order of the Board
Bar Pacific Group Holdings Limited
Tse Ying Sin Eva
Chairlady, Chief Executive Officer and Executive Director

Hong Kong, 2 September 2020

As at the date of this announcement, the executive Directors are Ms. Tse Ying Sin Eva (Chairlady and Chief Executive Officer) and Ms. Chan Tsz Tung; and the independent non-executive Directors are Mr. Tang Wing Lam David, Mr. Chin Chun Wing and Mr. Yung Wai Kei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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.

This announcement will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.barpacific.com.hk.