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Loco Hong Kong Holdings Limited

港銀控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 8162)

VOLUNTARY ANNOUNCEMENT LATEST BUSINESS UPDATE

This announcement is made by Loco Hong Kong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide its shareholders and potential investors with the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Sichuan Loco Yahui Education Management Limited* (四川港銀雅匯教育管理有限公司) (“**Loco Yahui**”), being an indirect wholly-owned subsidiary of the Company, entered into a cooperation agreement (the “**Cooperation Agreement**”) with Chengdu Longrui Tourism Co., Ltd.* (成都隴瑞旅遊有限公司) (“**Chengdu Longrui**”) on 7 June 2022.

Pursuant to the Cooperation Agreement, Loco Yahui agreed to provide, Chengdu Longrui agreed to receive, education management services (the “**Education Management Services**”) for an initial term of 2 years. The Education Management Services include, among others, management support services (on an exclusive basis), staff training services, equipment and technology support services and market research services. In return for the Education Management Services, Chengdu Longrui agreed to pay Loco Yahui an annual service fee, which is calculated at 15% of Chengdu Longrui’s annual revenue. The Cooperation Agreement is renewable subject to Loco Yahui and Chengdu Longrui entering into a new agreement 30 days prior to expiration of the Cooperation Agreement.

Chengdu Longrui is a company established in the People’s Republic of China (“**PRC**”) with limited liability. Chengdu Longrui is engaged in providing courses which integrate site-based curriculum (園本課程) with arts, crafts and activities with an aim to pass on Chinese culture and cultivate patriotic sentiments in the PRC. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Chengdu Longrui and its ultimate beneficial owner are independent third parties of the Company and its connected persons as defined by the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The Board considers that the Cooperation Agreement represents an opportunity to expand the Company's education management services business which is in the best interests of the Company and its shareholders as a whole. The Company will issue further announcement(s) to keep the market informed of material developments (if any) as and when appropriate, or where required by the GEM Listing Rules.

As the Cooperation Agreement and the transactions contemplated thereunder are of a revenue nature in the ordinary and usual course of business of the Company under Rule 19.04(1)(g) of the GEM Listing Rules, it does not constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board of
Loco Hong Kong Holdings Limited
Wang Wendong
Chairman and Chief Executive Officer

Hong Kong, 7 June 2022

** for identification purpose only*

As at the date of this announcement, the executive Directors are Mr. Wang Wendong and Mr. Fung Chi Kin; and the independent non-executive Directors are Mr. Zhou Tianshu, Ms. Wu Liyan and Ms. Wong Susan Chui San.

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.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication and will be available on the Company's website at www.locohkholdings.com.