

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**i.century Holding Limited**  
**愛世紀集團控股有限公司**

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

**(Stock Code: 8507)**

**DISCLOSEABLE TRANSACTION**  
**IN RELATION TO ACQUISITION OF PROPERTY**

The Board is pleased to announce that on 16 September 2022 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, and the Vendor entered into the Agreement, pursuant to which the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property at the Consideration of HK\$14,749,000.

As the highest applicable Percentage Ratio(s) in respect of the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

The Board is pleased to announce that on 16 September 2022 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, and the Vendor entered into the Agreement, pursuant to which the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property at the Consideration of HK\$14,749,000.

**THE AGREEMENT**

**Date**

16 September 2022

**Parties**

- (1) The Vendor: CSW1018 Company Limited
- (2) The Purchaser: Majestic City Global Limited

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, the Vendor and its ultimate beneficial owners are Independent Third Parties.

### **Property to be acquired**

The Property is located at Workshop 7 on 6th Floor, Orient International Tower, No. 1018 Tai Nan West Street, Cheung Sha Wan, Kowloon, Hong Kong. The gross floor area of the Property is approximately 1,505 square feet. The Property is a non-residential property.

### **Consideration and payment terms**

The Consideration for the Acquisition is HK\$14,749,000 and shall be payable by the Purchaser to the Vendor in the following manner:

- (a) a preliminary deposit of HK\$442,470.00, equal to 3% of the Consideration, payable by the Purchaser upon signing of the Agreement; and
- (b) the balance of the Consideration of HK\$14,306,530 shall be payable by the Purchaser on or before 28 February 2023 upon completion at the office of the Vendor's solicitors.

The Consideration was determined after arm's length negotiations between the Parties on normal commercial terms with reference to, among other things, (i) the prevailing market prices of properties of similar nature available in the localities; and (ii) the current Hong Kong property market sentiment.

The Company would apply approximately HK\$9,684,000 for the partial settlement of the Consideration. The sum of approximately HK\$9,684,000 is part of the net proceeds from the listing of shares by the Company on GEM of the Stock Exchange by way of share offer on 16 April 2018. For the change of use proceeds, please refer to the paragraphs headed under "USE OF PROCEEDS" at pages 13 to 18 at the Annual Report of the Company published on 30 June 2022. In relation to the balance of Consideration, it will be settled by way of internal resource and/or mortgage loan.

### **Completion**

Completion shall take place on or before 28 February 2023.

### **INFORMATION ON THE PARTIES**

The Company is an exempted company incorporated in the Cayman Islands with limited liability. The Group is principally engaged in the provision of apparel supply chain management services.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, (i) the Vendor is principally engaged in investment business, (ii) the Vendor and its ultimate beneficial owners are Independent Third Parties.

Based on the publicly available information, the Vendor are owned by 1 Plus 12 Investment Company Limited, Unique Win 06 Limited and Profit Mark Corporation Limited as to 51.0%, 24.5% and 24.5%, respectively. 1 Plus 12 Investment Company Limited is owned by First Group Holdings Limited as to approximately 51.56%, the remaining shareholding of 1 Plus 12 Investment Company Limited is owned by other 17 shareholders, and none of them individually own over 15% or more shareholding in 1 Plus 12 Investment Company Limited. First Group Holdings Limited is wholly owned by Hui Wai Yan.

## **REASONS FOR THE ACQUISITION**

The current tenancy of the office of the Company located at Units 212-215, 2/F., Elite Industrial Centre, No. 883 Cheung Sha Wan Road, Lai Chi Kok, Kowloon, Hong Kong will expire in April 2023. The Company has entered into a new tenancy agreement (subject to the terms and conditions at the formal tenancy agreement to be entered into between the Company and the landlord), and the new office will be also located on 6th Floor, Orient International Tower. After entering into the tenancy agreement, the Board is of the view that the new tenancy may not provide sufficient space for storage and/or show room purposes. In line with the current expansion plan of the Company, the Board has resolved to acquire the Property for extra office space and to save rental payment arising thereof. The Property will be used in conjunction with the new office offered by the new tenancy agreement to be commenced in or about the next year.

The Board considers that the Acquisition and the terms of the Agreement including the Consideration are on normal commercial terms, fair and reasonable and in the interests of the Group and the Company's Shareholders as a whole.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

As the highest applicable Percentage Ratio(s) in respect of the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is therefore subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

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

“Acquisition”	the acquisition of the Property by the Purchaser pursuant to the Agreement
“Agreement”	the preliminary agreement for sale and purchase dated 16 September 2022 entered into between the Parties in relation to the Acquisition
“Board”	the board of Directors
“Company”	i.century Holding Limited (stock code: 8507), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“Completion”	the completion of the Acquisition in accordance with the terms and conditions of the Agreement and the Formal Agreement
“Consideration”	the consideration in the sum of HK\$14,749,000 payable by the Purchaser to the Vendor for the Acquisition
“Director(s)”	the director(s) of the Company

“Formal Agreement”	the formal sale and purchase agreement to be entered into between the Parties on or before 30 September 2022 in relation to the sale and purchase of the Property
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	collectively, the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	individual(s) or company(ies) which is independent of and not connected with (within the meaning of the GEM Listing Rules) any member of the Group, the Directors, chief executive and substantial shareholders of the Company and its subsidiaries and their respective associates
“Parties”	the parties to the Agreement, i.e. the Vendor and the Purchaser
“Percentage Ratio(s)”	shall have the meaning as ascribed to it under Chapter 19 of the GEM Listing Rules
“Property”	Workshop 7 on 6th Floor, Orient International Tower, No. 1018 Tai Nan West Street, Cheung Sha Wan, Kowloon, Hong Kong. (香港九龍長沙灣大南西街1018號東方國際大廈6樓7室)
“Purchaser”	Majestic City Global Limited (萬斯環球有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly owned subsidiary of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	CSW1018 Company Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent.

By order of the Board  
**i.century Holding Limited**  
**Leung Kwok Hung Wilson**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 16 September 2022

*As at the date of this announcement, the executive Directors are Mr. Leung Kwok Hung Wilson and Ms. Tam Shuk Fan; and the independent non-executive Directors are Ms. Cheung Wai Man, Mr. Lau Yau Chuen Louis and Mr. Lee Kwun Ting.*

*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 of Hong Kong Limited 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 of Hong Kong Limited’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for a minimum period of 7 days from the date of its publication and will also be published on the Company’s website at [www.icenturyholding.com](http://www.icenturyholding.com).*