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1957 & Co. (Hospitality) Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8495)

**UPDATE ON DISCLOSEABLE TRANSACTION
IN RELATION TO THE TENANCY AGREEMENT OF
A NEW RESTAURANT IN THE WAI**

References are made to the announcements of 1957 & Co. (Hospitality) Limited (the “**Company**”) dated 8 July 2023, 18 April 2023 and 21 April 2023 (collectively, the “**Announcements**”) in relation to the leasing of the Premises for the opening of a new restaurant serving Huaiyang/Shanghainese cuisine in The Wai of Sha Tin. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company would like to provide further information in relation to the duly executed Formal Tenancy Agreement received by the Company on 19 October 2023:

1. Date of the Formal Tenancy Agreement

The Formal Tenancy Agreement has been dated 19 September 2023 and duly executed by the Landlord.

2. Terms of the Formal Tenancy Agreement

All terms of the Formal Tenancy Agreement remained the same as disclosed in the Announcements.

3. The Right-of-Use Asset

The value of the right-of-use asset to be recognised by the Company under the Formal Lease remained the same as disclosed in the Announcements.

4. Implications under the GEM Listing Rules

As the applicable percentage ratio in respect of the transaction contemplated under the Formal Tenancy Agreement based on the value of the right-of-use asset recognised by the Group pursuant to HKFRS 16 exceeds 5% but less than 25%, the Formal Lease

constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements but exempt from shareholders' approval requirement.

The execution of the Formal Tenancy Agreement was completed and the Formal Lease will expire on 28 March 2026.

By order of the Board
1957 & Co. (Hospitality) Limited
Kwok Chi Po
Chief Executive Officer and Executive Director

Hong Kong, 24 October 2023

As of the date of this announcement, the executive directors are Mr. Wong Chi Wing Kinson, Mr. Kwok Chi Po, Mr. Lau Ming Fai, Ms. Tsui Ngan Fun and Ms. Lin Huiqin; the non-executive director is Mr. Chan Wai Fung; and the independent non-executive directors are Mr. Yim Hong Cheuk Foster, Mr. Huen, Felix Ting Cheung and Ms. Cheang Ana.

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 website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of publication and on the website of the Company at www.1957.com.hk.