

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.

Simplicity Holding Limited

倩碧控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8367)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF ASSETS

THE ACQUISITION

The Board announces that on 23 September 2024, High Smart Engineering Limited, an indirectly wholly-owned subsidiary of the Company, entered into the Purchase and Sale Contract with the Vendor, in relation to the acquisition of the Assets for a Consideration of HK\$5,000,000.

The Consideration was determined after arm's length negotiation between the parties and on normal commercial terms taking into account the prevailing market prices of other assets of similar specifications.

GEM LISTING RULES IMPLICATIONS

As the highest percentage ratio under the GEM Listing Rules exceeds 5% but is under 25%, the Acquisition constitutes a discloseable transaction and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

On 23 September 2024 (after trading hours), the Purchaser, an indirectly wholly-owned subsidiary of the Company, High Smart Engineering Limited, entered into the Agreement with the Vendor, for the acquisition of the Assets at the Consideration of HK\$5,000,000.

THE AGREEMENT

Date: 23 September 2024

Parties involved: (i) Purchaser: High Smart Engineering Limited, an indirectly wholly owned subsidiary of the Company
(ii) Vendor: Kania Limited.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are third parties independent of the Company and its connected persons

Asset to be acquired: The Assets are as below:

1. 3 units air ride tractor (with Vehicle Reg. SU 2889, TV 6765 & TX 7199);
2. 6 units air-ride trailer (with Vehicle Reg. 40652T, 42769T, 46342T, 49490T, 51998T & 55017T);
3. 2 craned lorry (with Vehicle Reg. UM 9771 & VU 8295);
and
4. 4 sets of certified aero engine lifting tools, slings, shackles & spreaders etc., and two pairs of XWB lifting adaptors.

Consideration: The consideration for the Acquisition is HK\$5,000,000 which will be satisfied by cash. The payment terms are as follows:

- (1) An initial payment in the sum of Hong Kong Dollars Two Million Five Hundred Thousand only (HK\$2,500,000.00) payable upon signing hereof by the Purchaser to the Vendor (receipt whereof the Vendor hereby acknowledge); and
- (2) Balance money of Two Million Five Hundred Thousand only (HK\$2,500,000.00) payable latest on 1st February 2025.

The consideration was determined after arm's length negotiation between the Vendor and the Purchaser with reference to the prevailing market prices of other assets of similar specifications. The consideration will be funded by the Group's internal resources.

INFORMATION ON THE VENDOR

The Vendor is a company incorporated in Hong Kong with limited liability and is principally engaged in transportation business.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR THE ACQUISITION

The Group is engaged in operation of restaurants and aircraft's engine stand repairing and maintenance services in Hong Kong.

The Assets is acquired for business improvement purpose. The Company considers that the Assets could be used to save cost on transportation provided by services providers.

The Directors are of the view that the terms and conditions of the Agreement are fair and reasonable and the Acquisition of Assets is in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As the highest percentage ratio under the GEM Listing Rules exceeds 5% but is under 25%, the Acquisition constitutes a discloseable transaction and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of the Assets by the Purchaser from the Vendor pursuant to the terms of the Agreement
“Agreement”	the agreement entered into between the Vendor and the Purchaser on 23 September 2024 (after trading hours) for the sale and purchase of the Assets
“Board”	the board of Directors
“Company”	Simplicity Holding Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM of the Stock Exchange (Stock Code: 8367)
“connected person(s) ”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Assets”	<ol style="list-style-type: none"> 1. 3 units air ride tractor (with Vehicle Reg. SU 2889, TV 6765 & TX 7199); 2. 6 units air-ride trailer (with Vehicle Reg. 40652T, 42769T, 46342T, 49490T, 51998T & 55017T); 3. 2 craned lorry (with Vehicle Reg. UM 9771 & VU 8295); and 4. 4 sets of certified aero engine lifting tools, slings, shackles & spreaders etc. , and two pairs of XWB lifting adaptors.
“Purchaser”	High Smart Engineering Limited, a company incorporated in Hong Kong with limited liability and an indirectly wholly-owned subsidiary of the Company
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Kania Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent

By order of the Board
Simplicity Holding Limited
Choi Pun Lap
Executive Director and Company Secretary

Hong Kong, 23 September 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Choi Pun Lap, Mr. Leung Wai Tai; and the independent non-executive Directors of the Company are Mr. Lo Cheuk Fei Jeffrey and Mr. Cheung Hiu Fung.

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 Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the date of its publication and posting and will be published and remains on the website of the Company at <http://www.simplicityholding.com>.

** For identification purpose only*