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SV Vision Limited

華美樂樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8429)

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE TENANCY AGREEMENT

THE TENANCY AGREEMENT

On 24 December 2024, the Company as tenant and 4L 108 Leonard LLC as landlord entered into the Tenancy Agreement in relation to the tenancy of the Premises for a term of one year commencing from 24 December 2024 to 23 December 2025.

IMPLICATIONS UNDER THE GEM LISTING RULES

As at the date of this announcement, 4L 108 Leonard LLC is a company equally owned by Ms. Woo Chan Tak Chi Bonnie and Mr. Darrin Woo, spouse of Ms. Woo Chan Tak Chi Bonnie. Accordingly, 4L 108 Leonard LLC, being an associate of Ms. Woo Chan Tak Chi Bonnie, is a connected person of the Company under Rule 20.07(4) of the GEM Listing Rules. Accordingly, the transactions contemplated under the Tenancy Agreement constitute continuing connected transactions for the Company.

As the applicable percentage ratio (as defined in the GEM Listing Rules) calculated with reference to the annual cap under the Tenancy Agreement exceeds 5% but are less than 25% and the total consideration is less than HK\$10,000,000, the transactions contemplated under the Tenancy Agreement are subject to reporting and announcement requirements, and annual review requirements but exempt from the circular and shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

BACKGROUND

On 24 December 2024, the Company as tenant and 4L 108 Leonard LLC as landlord entered into the Tenancy Agreement in relation to the tenancy of the Premises for a term of one year commencing from 24 December 2024 to 23 December 2025.

THE TENANCY AGREEMENT

The principal terms of the Tenancy Agreement are summarised as below:

Date:	24 December 2024
Parties:	(i) 4L 108 Leonard LLC (as landlord) (ii) the Company (as tenant)
Premises:	4L, 108 Leonard Street, New York, New York 10013
Term:	One year commencing from 24 December 2024 to 23 December 2025 (both days inclusive)
Monthly rent:	US\$12,000
Usage:	As staff quarter for business trips of the Group in New York
Deposit:	US\$12,000

ANNUAL CAP OF THE TENANCY AGREEMENT

Based on the annual rent payable by the Group under the Tenancy Agreement, the annual cap for the transactions contemplated is US\$144,000.

The annual cap for the Tenancy Agreement was determined based on the monthly rental under the Tenancy Agreement, which is determined by the parties on an arm's length basis and the rent was determined with reference to the prevailing market rental for similar premises of comparable size, location, facilities and usage.

REASONS FOR AND BENEFITS FOR THE TENANCY AGREEMENT

The Group considers that it is more cost effective for the team of the Group from Hong Kong working in New York from incurring high hotel fee. Thus, the Company entered into the Tenancy Agreement to support the team as accommodation for business trips in New York.

The Directors (including the independent non-executive Directors) considered that the terms of the Tenancy Agreement are fair and reasonable and the transactions are on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE GROUP AND THE PARTIES TO THE TENANCY AGREEMENT

The Company is an investment holding company. The Group is principally engaged in the provision of marketing production services and content media business.

4L 108 Leonard LLC is a company incorporated in New York as a limited liability company. The principal activity of 4L 108 Leonard LLC is properties investment. 4L 108 Leonard LLC is a company equally owned by Ms. Woo Chan Tak Chi Bonnie and Mr. Darrin Woo, spouse of Ms. Woo Chan Tak Chi Bonnie.

IMPLICATIONS UNDER THE GEM LISTING RULES

As at the date of this announcement, 4L 108 Leonard LLC is a company equally owned by Ms. Woo Chan Tak Chi Bonnie and Mr. Darrin Woo, spouse of Ms. Woo Chan Tak Chi Bonnie. Accordingly, 4L 108 Leonard LLC, being an associate of Ms. Woo Chan Tak Chi Bonnie, is a connected person of the Company under Rule 20.07(4) of the GEM Listing Rules. Accordingly, the transactions contemplated under the Tenancy Agreement constitute continuing connected transactions for the Company.

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Except for Ms. Woo Chan Tak Chi Bonnie, who is connected person of the Company, none of the Directors (including the independent non-executive Directors) have any material interest in the transactions. Ms. Woo Chan Tak Chi Bonnie has abstained from voting on the Board resolution approving the Tenancy Agreement.

DEFINITIONS

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

“4L 108 Leonard LLC”	4L 108 Leonard LLC is a company incorporated in New York as a limited liability company and it is equally owned by Ms. Woo Chan Tak Chi Bonnie and Mr. Darrin Woo, spouse of Ms. Woo Chan Tak Chi Bonnie
“associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Board”	the board of Directors
“Company”	SV Vision Limited 華美樂樂有限公司, an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM (stock code: 8429)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Premises”	the Premises located at 4L, 108 Leonard Street, New York, New York 10013
“Shareholder(s)”	the shareholder(s) of the Company
“Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Tenancy Agreement”	the tenancy agreement dated 24 December 2024 entered into between the Company as tenant and 4L 108 Leonard LLC as landlord in relation to the tenancy of the Premises for a term of one year commencing from 24 December 2024 to 23 December 2025
“US\$”	United States dollar(s)
“%”	per cent.

By order of the Board
SV Vision Limited
Woo Chan Tak Chi Bonnie
Chairperson and Chief Executive Officer

Hong Kong, 24 December 2024

As at the date of this announcement, the Board comprises Ms. Woo Chan Tak Chi Bonnie as executive Director, Mr. Chow Sai Yiu Evan as non-executive Director and Mr. Ip Arnold Tin Chee, Mr. Hung Alan Hing Lun and Mr. Man Ka Ho Donald as independent non-executive Directors.

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 website of The Stock Exchange of Hong Kong Limited at <https://www.hkexnews.hk> on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at <https://svvision.io>.