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BAR PACIFIC GROUP HOLDINGS LIMITED

太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8432)

VOLUNTARY ANNOUNCEMENT

POSSIBLE DISCLOSEABLE TRANSACTION IN RELATION TO OFFER TO LEASE

This announcement is made by the Company on a voluntary basis.

The Board hereby announces that on 22 April 2025, the Tenant, being an indirect wholly-owned subsidiary of the Company, received an Offer in respect of the renewal of tenancy of the Premises for a term commencing from 22 April 2025 and expiring on 21 April 2028 for assigning the Premises to one of its fellow subsidiary for operation of a bar in Hong Kong, under the business name of Bar Pacific (the “**Possible Transaction**”).

In accordance with HKFRS 16 “Leases”, the Company shall recognise the value of the right-of-use assets on its consolidated statement of financial position in connection with the Possible Transaction. Accordingly, the Possible Transaction will be regarded as an acquisition of right-of-use asset by the Group.

As at the date of this announcement, the terms of the Offer (including the rent) remain subject to ongoing negotiations between the Tenant and the Landlord, and no legally binding agreement has been entered into by the relevant parties. If the legally binding agreement (the “**Formal Agreement**”) is entered into in respect of the Possible Transaction, the Possible Transaction may constitute a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules.

The Company confirms that the highest of the applicable percentage ratios in respect of the value of the right-of-use assets in respect of the Possible Transaction from 22 April 2025 to the date of the Formal Agreement will be less than 5%.

Further announcement(s) will be made by the Company in accordance with all applicable requirements of the GEM Listing Rules as and when appropriate.

THE OFFER

The proposed terms as set out in the Offer, which remain subject to the ongoing negotiation and the entering into of the Formal Agreement by the parties, are briefly set out below:

Parties : (i) Golden Progress Investment (Hong Kong) Limited as the landlord; and
(ii) Tank Success International Limited (a subsidiary of the Company) as tenant.

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

Premises : Unit A on the Ground Floor of Graces Court, No. 298 Un Chau Street, Kowloon, Hong Kong

Proposed Term : A fixed term of 3 years from 22 April 2025 to 21 April 2028 (both days inclusive).

Proposed Rent : HK\$66,000 per month

The Rent is exclusive of rates and management fees, and is payable by the Tenant to the Landlord in advance on the 22nd day of each month.

INFORMATION OF THE PARTIES

The Landlord

To the best of the knowledge, information and belief of the Company having made all reasonable enquiries, (i) the Landlord is a company incorporated in Hong Kong with limited liability; (ii) the principal business activity of the Landlord is investment in properties; and (iii) as at the date of this announcement, the Landlord is held as to 80% by Miss. Cheng Lai Yee, Irene and 20% by Mr. Cheng Kin Tung, Johnny.

The Tenant and the Group

The Tenant is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. It was incorporated on 18 March 2003 for engaging in provision of recruitment and management services in respect of human resources to fellow subsidiaries which operate bars and restaurants in Hong Kong. The Tenant assigns the Premises to one of its fellow subsidiary for operation of a bar in Hong Kong, under the business name of Bar Pacific.

The Group is a chained bar and restaurant group under the brands “Bar Pacific”, “Katachi”, “Moon Ocean” and “Pacific” with locations scattered over Hong Kong and the People’s Republic of China. It is also engaged in property investment in Hong Kong.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Bar Pacific Group Holdings Limited (太平洋酒吧集團控股有限公司), a company incorporated in the Cayman Islands with limited liability and the shares are listed on the GEM (stock code: 8432)
“Director(s)”	director(s) of the Company

“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	an individual or a company who is not connected with (within the meaning of the GEM Listing Rules) any directors, chief executive or substantial shareholders of the Company, its subsidiaries or any of their respective associates
“Landlord”	Golden Progress Investment (Hong Kong) Limited as the landlord, a company incorporated in Hong Kong with limited liability
“Premises”	Unit A on the Ground Floor of Graces Court, No. 298 Un Chau Street, Kowloon, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Offer”	the offer for renewal of tenancy issued by the Landlord in respect of the proposed lease of the Premises for a term of three years from 22 April 2025 to 21 April 2028

“Tenant” Tank Success International Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company

“%” per cent.

By Order of the Board
Bar Pacific Group Holdings Limited
Chan Ching Mandy
Chairlady, Chief Executive Officer and Executive Director

Hong Kong, 22 April 2025

As at the date of this announcement, the executive Directors are Ms. Chan Ching Mandy (Chairlady and Chief Executive Officer) and Ms. Chan Tsz Tung; the non-executive Director is Ms. Chan Tsz Kiu Teresa; and the independent non-executive Directors are Mr. Chan Chun Yeung Darren, Mr. Chin Chun Wing and Mr. Tang Wing Lam David.

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 (the “GEM”) 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 website at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.barpacific.com.hk.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.