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SAU SAN TONG HOLDINGS LIMITED
修身堂控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8200)

DISCLOSEABLE TRANSACTION – ACQUISITION OF RIGHT-OF-USE ASSETS RENEWAL OF TENANCY AGREEMENTS

THE LEASE RENEWAL

The Board announces that on 27 June 2025, the Tenants, two direct wholly-owned subsidiaries of the Company, renewed the tenancy agreements with the Landlord, an Independent Third Party, in respect of the Premises for a term of two years and nine months commencing on 1 July 2025 and ending on 31 March 2028 (both days inclusive) for the use of beauty parlour premises. Pursuant to HKFRS 16, the tenancies of the Premises are recognised as a right-of-use asset for an amount of approximately HK$6.6 million, which is calculated with reference to the present value of the aggregated lease payments to be made under the tenancy agreements.

Pursuant to HKFRS 16, the tenancy A and tenancy B of the Premises are recognised as a right-of-use asset for an aggregated amount of approximately HK$6.6 million, which is calculated with reference to the present value of the aggregated lease payments to be made under the Lease Renewal.

IMPLICATIONS UNDER THE GEM LISTING RULES

As premise A and premise B are associated with the same landlord, the transactions contemplated under Tenancy A and Tenancy B are required to be aggregated pursuant to Rule 14.22 of the Listing Rules.

Given the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the renewal of tenancies is more than 5% but less than 25%, the renewal of tenancies constitutes a discloseable transaction of the Company under the GEM Listing Rules and is subject to reporting and announcement requirements of Chapter 19 of the GEM Listing Rules.

* *For identification purpose only*

BACKGROUND

The Board announces that on 27 June 2025, the Tenants, two direct wholly-owned subsidiaries of the Company, renewed the tenancy agreements with the Landlord, an Independent Third Party, in respect of the Premises for a term of two years and nine months commencing on 1 July 2025 and ending on 31 March 2028 (both days inclusive) for the use of beauty parlour premises.

THE LEASE RENEWAL

Details of the principal terms of the tenancy agreements are set out below:

Tenancy A

Date	:	27 June 2025
Parties	:	(i) the Landlord (ii) the Tenant A
Premise A	:	Room 1301, 13th Floor, Century Square, 1-13 D'Aguilar Street, Central, Hong Kong
Term	:	from 1 July 2025 to 31 March 2028 (both days inclusive)
Total aggregated value of consideration payment	:	HK$3,922,087 in aggregate (exclusive of service charges, Government rent, rates and management fee) during the term from 1 July 2025 to 31 March 2028 Approximately HK$123,857 per month, exclusive of service charges, government rent, rates and Tenant A's outgoing. The Tenant A shall be responsible for Government rent, rates and management fee during the term. The rent under the Lease Renewal was determined after arm's length negotiations between the Landlord and the Tenant A, taking into consideration of the prevailing market price of comparable premises in the vicinity of the Premises.
Rental deposit	:	a rental deposit of HK$455,988, being equivalent to the aggregated monthly rent and the management fee for three months
Stamp duty	:	the stamp duty shall be borne equally by the Landlord and the Tenant A

Tenancy B

Date	:	27 June 2025
Parties	:	(i) the Landlord (ii) the Tenant B
Premise B	:	Room 1302, 13th Floor, Century Square, 1-13 D'Aguilar Street, Central, Hong Kong
Term	:	from 1 July 2025 to 31 March 2028 (both days inclusive)
Total aggregated value of consideration payment	:	HK$2,694,090 in aggregate (exclusive of service charges, Government rent, rates and management fee) during the term from 1 July 2025 to 31 March 2028 Approximately HK$85,078 per month, exclusive of service charges, government rent, rates and Tenant B's outgoing. The Tenant B shall be responsible for Government rent, rates and management fee during the term. The rent under the Lease Renewal was determined after arm's length negotiations between the Landlord and the Tenant B, taking into consideration of the prevailing market price of comparable premises in the vicinity of the Premises.
Rental deposit	:	a rental deposit of HK$313,219, being equivalent to the aggregated monthly rent and the management fee for three months
Stamp duty	:	the stamp duty shall be borne equally by the Landlord and the Tenant B

The payment of the monthly rent, the rental deposit and the stamp duty will be funded by the internal resources of the Group.

RIGHT-OF-USE ASSETS

Pursuant to HKFRS 16, the tenancies of the Premises are recognised as a right-of-use asset for an amount of approximately HK$6.6 million, which is calculated with reference to the present value of the aggregated lease payments to be made under the Lease Renewal.

INFORMATION OF THE PARTIES

The Company

The Company is an investment holding company. The Group is principally engaged in the provision of beauty and slimming services from slimming centres, distribution sales of cosmetic and skin care products, sale of other health and beauty products, investments in securities and money lending business.

The Tenants

The Tenant A is a company incorporated under the laws of Hong Kong with limited liability and is a direct wholly-owned subsidiary of the Company. The Tenant A is principally engaged in the provision of beauty and slimming services from slimming centres.

The Tenant B is a company incorporated under the laws of Hong Kong with limited liability and is a direct wholly-owned subsidiary of the Company. The Tenant B is principally engaged in the provision of Clinic.

The Landlord

Harson Investment Limited is a company incorporated under the laws of Hong Kong with limited liability, and is a direct wholly-owned subsidiary of Robin Hill Properties Limited, a company incorporated in British Virgin Islands. The principal activity of the Landlord is investment holding. To the best of the Directors' knowledge, information and belief, each of the Landlord and its ultimate beneficial owners is an Independent Third Party.

REASONS FOR AND BENEFITS OF THE LEASE RENEWAL

The Group has been leasing the Premises as the principal place of business of the Tenants in the past pursuant. In evaluating the options of renewal of tenancies, the Directors consider that (i) the Premises are located in the heart of the commercial zone in Hong Kong Island which is a well-developed central business district; and (ii) the monthly rental per square feet of gross floor area of the Premises is lower than the existing contract terms. The Directors consider it is beneficial to enter into the renewal of tenancies for use of beauty parlour premises, which can lower the cost of operation and promote the growth of the business of the Group.

The terms of the renewal of tenancies were determined after arm's length negotiations between the parties and with reference to the prevailing market price of comparable premises in the vicinity of the Premises. The entering into of the renewal of tenancies is necessary for continuing the business operation of the Group and is in the ordinary and usual course of business of the Group. Therefore, the Board considers that the terms of the renewal of tenancies are on normal commercial terms and fair and reasonable and the entering into of the Lease Renewal is in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

Given the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the renewal of tenancies is more than 5% but less than 25%, the renewal of tenancies constitutes a discloseable transaction of the Company under the GEM Listing Rules and is subject to reporting and announcement requirements of Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors of the Company
"Company"	Sau San Tong Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the GEM
"connected person(s)"	has the meaning ascribed to it in the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on 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"	a third party independent of the Company and the connected persons of the Company

"Landlord"	Harson Investment Limited, a company incorporated under the laws of Hong Kong with limited liability and direct wholly-owned subsidiary of Robin Hill Properties Limited, a company incorporated in British Virgin Islands
"Premise A"	Room 1301, 13th Floor, Century Square, 1-13 D'Aguilar Street, Central, Hong Kong
"Premise B"	Room 1302, 13th Floor, Century Square, 1-13 D'Aguilar Street, Central, Hong Kong
"Premises"	collectively Premise A and Premise B
"Renewal of Tenancy agreements"	Tenancy agreements entered into between the Landlord and the Tenants on 27 June 2025 in relation to the lease of the Premises
"Shareholder(s)"	the shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tenant A"	Sau San Tong Medical Cosmetology Healthy Trim Institute Limited, a company incorporated under the laws of Hong Kong with limited liability and direct wholly-owned subsidiary of the Company
"Tenant B"	I Pro Medical Skin Care Centre Limited, a company incorporated under the laws of Hong Kong with limited liability and direct wholly-owned subsidiary of the Company
"Tenants"	collectively Tenant A and Tenant B
"Tenancies"	collectively Tenancy A and Tenancy B
"Tenancy A"	Signed by Tenant A and Landlord
"Tenancy B"	Signed by Tenant B and Landlord

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

On Behalf of the Board
Sau San Tong Holdings Limited
Mui Wai Sum
Executive Director

Hong Kong, 27 June 2025

As at the date of this announcement, the Board comprises executive directors namely Mr. Mui Wai Sum and Mr. Lei Nelson; independent non-executive directors namely Mr. Lau Wai Leung, Alfred, Mr. Au Siu Lun and Ms. Tsang Tsz Nok, Aleen.

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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or in 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 seven days from the date of its publication and on the Company's website at www.sst-holding.com.