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LIFE CONCEPTS

Life Concepts Holdings Limited
生活概念控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8056)

(I) DISCLOSEABLE TRANSACTION ENTERING INTO OF A LEASE AGREEMENT; AND (II) REMEDIAL MEASURES

The Board announces that on 30 September 2025, the Company, as tenant, entered into the Lease Agreement with the Landlord for the operation of a Chinese restaurant for a term of 1 year from 1 October 2025 to 30 September 2026 with option to renew the Lease Agreement.

To the best of the Directors' knowledge, the Landlord is an Independent Third Party.

Pursuant to HKFRS 16, as a result of the entering of the Lease Agreement, the Group shall recognise right-of-use assets in the consolidated financial statements of the Company, and the transaction contemplated thereunder will be regarded as an acquisition of assets by the Group in accordance with the Rule 19.04(1)(a) of the GEM Listing Rules.

As one of the applicable percentage ratios in respect of the transaction contemplated under the Lease Agreement is more than 5% but all are below 25%, the entering into of the Lease Agreement constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements but exempt from Shareholders' approval requirement pursuant to Chapter 19 of the GEM Listing Rules.

The Board announces that on 30 September 2025, the Company, as tenant, entered into the Lease Agreement with the Landlord for the operation of a Chinese restaurant.

THE LEASE AGREEMENT

The principal terms of the Lease Agreement are as follows:

Date:	30 September 2025
Parties:	(1) Forestar Investment Limited as the Landlord; and (2) Life Concepts Holdings Limited as the tenant.
Property:	28th Floor and 29th Floor, Zing! No. 38 Yiu Wa Street, HK
Term:	From 1 October 2025 to 30 September 2026
Gross floor area:	Approximately 6,300 square metres
Use of Property:	The Property shall be used for operation of catering business
Rental:	The Company is required to pay to the Landlord a rent of HK$110,000 or 16% of the monthly gross revenue per calendar month (capped at HK$150,000), whichever is higher (exclusive of management fee, Government rates and all outgoing utilities, payable to the Landlord in advance on every first day of each calendar month)
Rent free period:	Nil
Deposit:	The Company is required to place with the Landlord a deposit in an amount equal to HK$967,857
Renewal option:	If the Company shall have duly paid all rent and other charges reserved and performed observed and complied with the terms conditions stipulations agreements and covenants herein contained on his part to be performed observed and complied up to the expiration of the agreed term and the Lease Agreement has not been terminated pursuant to any terms herein contained, the Company shall be entitled to take a new tenancy of the Property for a further term of 1 year commencing immediately after the expiration of the agreed term at a new rent (which is exclusive of rates and management fee) to be determined as hereinafter provided subject to the Company serving on the Landlord a written notice of its desire to take up the new term not more than seven months and not less than six months before the expiration of the agreed term. Upon its exercise of this option, the Company shall enter into a new tenancy agreement with the Landlord containing the same terms and conditions herein save and except the new rent and other payments and the rent free period and this clause for renewal and the Company shall pay to the Landlord a new deposit calculated by reference to the new rent and other charges as revised. If the Company shall not have exercised this option as aforesaid, this tenancy shall be terminated upon the expiration of the agreed term and the Company shall upon such expiration forthwith yield up vacant possession of the said premises in the manner herein provided. For the avoidance of doubt, the Company shall not be entitled to withdraw or revoke a notice of intention to renew given to the Landlord by the Tenant pursuant to this clause upon the issuance of such notice.

RIGHT-OF-USE ASSETS

Pursuant to HKFRS 16, the Company shall recognise the acquisition of the right to use the Property under the Lease Agreement as an acquisition of right-of-use assets at approximately HK$1.7 million. The amount is calculated with reference to the present value of the aggregate rental payments to be made under the Lease Agreement, including stamp duty and estimated reinstatement costs and based on a discount rate of 7.27% per annum currently used by the Group for all its other right-of-use assets.

REASON AND BENEFIT FOR ENTERING INTO THE LEASE AGREEMENT

The Group has been operating a Chinese restaurant under the brand name of "Dawn and Moonlit". In view of the success of the private dining at Dawn and Moonlit and to absorb the frequent overbooking situation for the private dining at Dawn and Moonlit, the Company plans to open a second restaurant under the Dawn and Moonlit brand name which focuses exclusively on private dining. The Board believes that the opening of a new restaurant at the Property would generate stable turnover to the Group.

The rental terms under the Lease Agreement have been determined after arm's length negotiation between the parties and with reference to the prevailing market rent of similar properties in the nearby area. The Directors considered that the terms and conditions of the Lease Agreement are on normal commercial terms and fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE COMPANY AND THE LANDLORD

Information of the Company

The Company acts as an investment holding company and its subsidiaries are principally engaged in (i) catering operations, including operation of restaurants and trading of food and beverages; and (ii) provision of financial institution intermediation services.

Information of the Landlord

The Landlord, namely Forestar Investment Limited, is a registered non-Hong Kong company with limited liability incorporated under the laws of British Virgin Islands and is principally engaged in investment holding. To the best knowledge of the Company and after due inquiry, the Landlord is an independent third party of the Group.

LISTING RULES IMPLICATIONS

Pursuant to HKFRS 16, the Company shall recognise the acquisition of the right to use the Property as an acquisition of right-of-use assets. As one of the applicable percentage ratios in respect of the transaction contemplated under the Lease Agreement is more than 5% but all are below 25%, the entering into of the Lease Agreement constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements but exempt from Shareholders' approval requirement pursuant to Chapter 19 of the GEM Listing Rules.

REMEDIAL MEASURES

The Company has adopted/will adopt the following remedial measures to strengthen the relevant internal control procedures of the Group:

(i) provide further guidance materials and training to the Directors and all senior management members of the Group to reinforce their existing knowledge with respect to the classification and compliance requirements for notifiable transactions under the GEM Listing Rules;

(ii) issue an internal memo to all the Directors and all senior management members of the Group that the notifiable transaction requirements under Chapter 19 of the GEM Listing Rules must be strictly complied with and they shall keep the Company informed of any transactions which may need to be disclosable;

(iii) engage compliance advisers with expertise in the relevant fields to ensure compliance with relevant regulatory requirements when the Company engages into a notifiable transaction under the GEM Listing Rules;

(iv) consult with the Stock Exchange (by its own staff or through its advisers) if the Company is in doubt as to any requirement under the GEM Listing Rules; and

(v) engage an independent internal control consultant to conduct regular review on the internal control procedures of the Company in respect of relevant regulatory compliance and, subject to the result of such review, provide recommendations to enhance the Company's internal control procedures, with a view to ensuring an effective and sufficient internal control system.

The remedial measures are implemented on an on-going basis and will be carried out by the Company if and when appropriate.

DEFINITIONS

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

"Board"	the board of Directors of the Company
"Company"	Life Concepts Holdings Limited (Stock Code: 8056), a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
"Director(s)"	the director(s) of the Company
"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 which is independent of the Company and its connected persons (as defined in the Listing Rules)
"Landlord"	Forestar Investment Limited, a registered non-Hong Kong company with limited liability incorporated under the laws of British Virgin Islands, as the Landlord under the Lease Agreement
"Lease Agreement"	the lease agreement dated 30 September 2025 entered into between Life Concepts Holdings Limited and the Landlord in respect of the lease of the Property
"Property"	28th Floor and 29th Floor, Zing! No. 38 Yiu Wa Street, HK
"Shareholder(s)"	holder(s) of the issued share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By order of the Board of
Life Concepts Holdings Limited
Xu Qiang
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 6 October 2025

As at the date of this announcement, the Board comprises Mr. Xu Qiang (Chairman and Chief Executive Officer), and Ms. Wu Liyu as executive Directors; and Mr. Hui Hung Kwan, Mr. Bian Hongjiang and Mr. Chen Wenrui as independent non-executive Directors.

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 Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.lifeconcepts.com.