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烽翼集團
CANOPY SKYFIRE

Canopy SkyFire Group Limited
烽翼集團有限公司

(Formerly known as Shanyu Group Holdings Company Limited 善裕集團控股有限公司)
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8245)

DISCLOSEABLE TRANSACTION
TENANCY AGREEMENT FOR OFFICE IN HONG KONG

THE TENANCY AGREEMENT

On 26 January 2026, the Company entered into the Tenancy Agreement as tenant with Deland Investment Limited and Choiform Limited as Landlord in respect of the lease of the Premises for a term of thirty months commencing on 27 May 2026 and expiring on 26 November 2028 (both days inclusive) for the office in Hong Kong.

GEM LISTING RULES IMPLICATION

Pursuant to HKFRS 16, the entering into the Tenancy Agreement will require the Group to recognise the fixed portion of the rent for the Premises as the right-of-use assets with a cost of approximately HK$3.7 million at initial recognition and a corresponding lease liability which represents the present value of the future lease payments. Thus, the entering into the Tenancy Agreement and the transaction contemplated thereunder will be regarded as a deemed acquisition of asset by the Group.

As one or more of the applicable percentage ratios calculated under Chapter 19 of the GEM Listing Rules in respect of the Tenancy Agreement exceeds 5% but all are less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction for the Company and is therefore subject to reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

TENANCY AGREEMENT

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Set out below is a summary of the principal terms of the Tenancy Agreement:

Date:	26 January 2026
Parties:	(1) the Company as tenant (the "**Tenant**"); and (2) Deland Investment Limited and Choiform Limited as landlord (the "**Landlord**"). To the best of the Directors knowledge, information and belief having made all reasonable enquiries, Deland Investment Limited and Choiform Limited and its ultimate beneficial owners are Independent Third Parties as at the date of this announcement.
Premises:	Units 3204B-06, 32nd Floor, AIA Tower, 183 Electric Road, North Point, Hong Kong
Gross Area:	3,849 square feet
Use:	For office of Hong Kong
Term:	Thirty months fixed term commencing on 27 May 2026 and expiring on 26 November 2028 (both days inclusive) with two-months rent free. The Landlord has granted unto the Tenant a licence to enter into the premises for the purpose of fitting-out woks during the period of four months from 27 January 2026 to 26 May 2026.
Rent:	Rent throughout the Term is an amount of approximately HK$131,880 per month. The Company is also responsible for payment of management fees, air-conditioning charges, utility and other charges and Government rates.
Total consideration under the Tenancy Agreement:	The total consideration payable under the Tenancy Agreement for the Term (i.e. excluding the Government rates, air-conditioning charges and utility and other charges) by the Company is estimated to be approximately HK$3.7 million. The consideration payable under the Tenancy Agreement is expected to be funded by the internal resources of the Group.

REASONS FOR AND BENEFITS OF ENTERING INTO THE TENANCY AGREEMENT

The Group is primarily engaged in design, manufacturing and sale of two-way radios, baby monitors and plastic products on original design manufacturing basis. The Board believes that the premises are located in a prime location in Hong Kong which will facilitate the Group's future business development.

The terms of the Tenancy Agreement were determined after arm's length negotiation between the Company and Deland Investment Limited and Choiform Limited after taking into account the prevailing market rent, lease terms of similar premises in the proximity of the Premises. The Directors are of the view that the entry of the Tenancy Agreement and the terms and conditions thereof are fair and reasonable and in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE PARTIES

The Group and the Company

The Group is engaged in design, manufacturing and sale of two-way radios, baby monitors and plastic products on original design manufacturing basis.

The Company is an exempted company incorporated in the Cayman Islands, the shares of which are listed on GEM (stock code: 8245).

Deland Investment Limited and Choiform Limited

Deland Investment Limited and Choiform Limited are companies incorporated in Hong Kong and is primarily engaged in property leasing business.

To the best of the Directors knowledge, information and belief having made all reasonable enquiries, Deland Investment Limited and Choiform Limited are companies incorporated in Hong Kong with limited liability and its ultimate beneficial owners are Independent Third Parties as at the date of this announcement.

IMPLICATIONS OF THE GEM LISTING RULES

Pursuant to HKFRS 16, the entering into the Tenancy Agreement will require the Group to recognise the fixed portion of the rent for the Premises as the right-of-use assets with a cost of approximately HK$3.7 million at initial recognition and a corresponding lease liability which represents the present value of the future lease payments. Thus, the entering into the Tenancy Agreement and the transaction contemplated thereunder will be regarded as a deemed acquisition of asset by the Group.

As one or more of the applicable percentage ratios calculated under Chapter 19 of the GEM Listing Rules in respect of the Tenancy Agreement exceeds 5% but all are less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction for the Company and is therefore subject to reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors;
"Company"	Canopy SkyFire Group Limited, an exempted company incorporated in the Cayman Islands, the shares of which are listed on GEM (stock code: 8245);
"Director(s)"	the director(s) of the Company;
"GEM"	GEM of The Stock Exchange of Hong Kong Limited;
"GEM Listing Rules"	The Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time;
"Deland Investment Limited and Choiform Limited"	Deland Investment Limited and Choiform Limited, companies incorporated in Hong Kong with limited liability;
"Group"	collectively, the Company and its subsidiaries from time to time;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"HKFRS 16"	Hong Kong Financial Reporting Standard 16 Leases which include standards and interpretations promulgated 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)"	a third party or third parties independent of and not connected with the Company and its subsidiaries and their respective connected persons (as defined in the GEM Listing Rules);
"Premises"	Units 3204B-06, 32nd Floor, AIA Tower, 183 Electric Road, North Point, Hong Kong

"Tenancy Agreement"	the tenancy agreement dated 26 January 2026 and entered into between the Company as tenant and Deland Investment Limited and Choiform Limited as landlord in respect of the Premises;
"Term"	the term of thirty months commencing on 27 May 2026 and expiring on 26 November 2028 (both days inclusive) with two months rent free; and
"%"	per cent.

By Order of the Board of
Canopy SkyFire Group Limited
Chu Wai Biu
Executive Director

Hong Kong, 26 January 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Wong Ming Kwan Victoria and Mr. Chu Wai Biu; and four independent non-executive Directors, namely Mr. Choi Pun Lap, Ms. Ip Sin Nam, Mr. Yu Lap Pan and Ms. Chow Ching Man.

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 website of the Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.canopyskyfire.com.