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# YING KEE TEA HOUSE GROUP LIMITED
# 英記茶莊集團有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 8241)**

## CONTINUING CONNECTED TRANSACTIONS
## RENEWAL OF TENANCY AGREEMENTS

### BACKGROUND

Reference is made to the announcement of the Company dated 15 May 2025 in relation to, among others, the continuing connected transactions under the 2025 Tenancy Agreements. As the 2025 Tenancy Agreements will expire on 31 March 2026, the respective parties entered into the 2026 Tenancy Agreements on 30 March 2026 for a term of one year commencing on 1 April 2026 and expiring on 31 March 2027 (both days inclusive).

### RENEWAL OF 2026 TENANCY AGREEMENTS

On 30 March 2026, Ying Kee, a direct wholly-owned subsidiary of the Company, entered into the 2026 Tenancy Agreements with Golden Ocean in respect of the renewal of leasing of the Siu Sai Wan Premises and Shop 6 for a term of one year respectively.

**GEM LISTING RULES IMPLICATIONS**

Ying Kee is 100% owned by the Company. Mr. Chan Tat Yuen, Mr. Chan Shu Yuen, Mr. Chan Kun Yuen and Mr. Chan Kwong Yuen are Controlling Shareholders. Golden Ocean is an entity controlled by the four Chans, who also act as directors of Golden Ocean. In addition, Mr. Chan Shu Yuen, Mr. Chan Kun Yuen and Mr. Chan Kwong Yuen are executive Directors while Mr. Chan Tat Yuen is a director of Ying Kee. Accordingly, each of the four Chans and Golden Ocean is a connected person of the Company by virtue of Rule 20.07 of the GEM Listing Rules and the entering into of the 2026 Tenancy Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules. Since the applicable percentage ratios in respect of the transactions contemplated under the 2026 Tenancy Agreements, in aggregate, on an annual basis, exceed 5% but are less than 25% and the total consideration is less than HK$10,000,000, the continuing connected transactions are subject to reporting and announcement requirements, and annual review requirements but are exempted from independent shareholders' approval requirements under Rule 20.74(2) of the GEM Listing Rules.

## BACKGROUND

Reference is made to the announcement of the Company dated 15 May 2025 in relation to, among others, the continuing connected transactions under the 2025 Tenancy Agreements. As the 2025 Tenancy Agreements will expire on 31 March 2026, the respective parties entered into the 2026 Tenancy Agreements on 30 March 2026 for a term of one year commencing on 1 April 2026 and expiring on 31 March 2027 (both days inclusive).

## THE SIU SAI WAN PREMISES TENANCY AGREEMENT AND SHOP 6 TENANCY AGREEMENT

### Date

30 March 2026

### Parties

(i) Ying Kee Tea Company Limited, as tenant; and

(ii) Golden Ocean International Holdings Limited, as landlord.

Ying Kee is a direct wholly-owned subsidiary of the Company. Mr. Chan Tat Yuen, Mr. Chan Shu Yuen, Mr. Chan Kun Yuen and Mr. Chan Kwong Yuen are Controlling Shareholders. Golden Ocean is an entity controlled by the four Chans. Mr. Chan Shu Yuen, Mr. Chan Kun Yuen and Mr. Chan Kwong Yuen are executive Directors while Mr. Chan Tat Yuen is a director of Ying Kee.

**Subject Matter**

Golden Ocean shall continue to lease the Siu Sai Wan Premises and Shop 6 to Ying Kee pursuant to the terms and conditions of the Siu Sai Wan Premises Tenancy Agreement and Shop 6 Tenancy Agreement respectively upon renewal.

**Details of the properties**

***Siu Sai Wan Premises***

| | | |
|---|---|---|
| Address | : | 8/F., Wah Shing Centre, 5 Fung Yip Street, Siu Sai Wan, Hong Kong |
| Lettable Area | : | 15,812 sq. ft. |
| Usage | : | Warehouse |

***Shop 6***

| | | |
|---|---|---|
| Address | : | Shop D on G/F., Silver Commercial Building, No. 719 Nathan Road, Mong Kok, Kowloon, Hong Kong |
| Lettable Area | : | 484 sq. ft. |
| Usage | : | Shop |

**Term**

Each of the Siu Sai Wan Premises Tenancy Agreement and Shop 6 Tenancy Agreement is for a term of one year commencing on 1 April 2026 and expiring on 31 March 2027 (both days inclusive).

**HISTORICAL AMOUNTS**

For the previous five years ending 31 March 2026, the monthly rentals (excluding rates and building management fees) paid to Golden Ocean for each of the Siu Sai Wan Premises and Shop 6 were as follows:

| **Period** | **Monthly Rental** | |
|---|---|---|
| | **Siu Sai Wan Premises** | **Shop 6** |
| Year ended 31 March 2022 | HK$178,000 | HK$118,000 |
| Year ended 31 March 2023 | HK$173,000 | HK$114,000 |
| Year ended 31 March 2024 | HK$176,000 | HK$131,000 |
| Year ended 31 March 2025 | HK$89,000 (1) | HK$67,500 (2) |
| Year ended 31 March 2026 | HK$92,000 | HK$58,000 |

*Notes:*

(1) The monthly rental for the Siu Sai Wan Premises for the year ended 31 March 2025 has been revised downward from HK$178,000 (as disclosed in the announcement of the Company dated 3 May 2024) to HK$89,000, resulting in a reduction of the total rental payable for the period from 1 April 2024 to 31 March 2025 from HK$2,136,000 (as disclosed in the same announcement) to HK$1,068,000.

(2) The monthly rental for Shop 6 for the year ended 31 March 2025 has been revised downward from HK$135,000 (as disclosed in the announcement of the Company dated 3 May 2024) to HK$67,500, resulting in a reduction of the total of rental payable total rental payable from 1 April 2024 to 31 March 2025 from HK$1,620,000 (as disclosed in the same announcement) to HK$810,000.

**Consideration**

The monthly rental (excluding rates and building management fees) for each of the Siu Sai Wan Premises and Shop 6 which is payable monthly in advance, shall be as follows:

| **Period** | **Monthly Rental** | |
|---|---|---|
| | **Siu Sai Wan Premises** | **Shop 6** |
| 1 April 2026 to 31 March 2027 | HK$92,000 | HK$58,000 |

The above monthly rental is comparable to the market rental charged in the local property market for adjacent properties within the accessible distance and is determined with reference to the valuation conducted by an independent qualified valuer. A security deposit equivalent to three months' rental of HK$276,000 and HK$174,000 for the Siu Sai Wan Premises and Shop 6 have been paid respectively and are under the custody of Golden Ocean upon signing of the 2026 Tenancy Agreements.

**The Annual Caps**

The aggregate amount of rental payable to Golden Ocean under the Siu Sai Wan Premises Tenancy Agreement and Shop 6 Tenancy Agreement are expected not to exceed the following ("**Annual Caps**"):

| **Period** | **Siu Sai Wan Premises** | **Shop 6** |
|---|---|---|
| Rental payable under the Siu Sai Wan Premises Tenancy Agreement and Shop 6 Tenancy Agreement from 1 April 2026 to 31 March 2027 | HK$1,104,000 | HK$696,000 |

**The Aggregate Annual Caps**

Given that Golden Ocean is at the material time the landlord of each of the leased properties under the 2026 Tenancy Agreements and the nature of the continuing connected transactions is the same, these transactions should be aggregated for the purposes of Chapter 20 of the GEM Listing Rules.

Taking these transactions together, the Annual Caps on the rentals payable by the Group to Golden Ocean for the year ending 31 March 2027 are as follows:

| | | **Year Ending 31 March 2027** *HK$* |
|---|---|---|
| **2026 Tenancy Agreements** | | |
| Siu Sai Wan Premises Tenancy Agreement | 8/F., Wah Shing Centre, 5 Fung Yip Street, Siu Sai Wan, Hong Kong | 1,104,000 |
| Shop 6 Tenancy Agreement | Shop D on G/F., Silver Commercial Building, No. 719 Nathan Road, Mong Kok, Kowloon, Hong Kong | 696,000 |
| | | 1,800,000 |

The Annual Caps in respect of each of the 2026 Tenancy Agreements have been determined with reference to the market rental charged in the local property market for adjacent properties within the accessible distance and the valuation conducted by an independent qualified valuer and/or the rental payable under the tenancy agreements entered into between the parties in the past years.

## INFORMATION OF THE GROUP AND GOLDEN OCEAN AND REASONS FOR ENTERING INTO THE 2026 TENANCY AGREEMENTS

The Group is principally engaged in retail of Chinese tea leaves, tea ware and tea gift sets in Hong Kong. The leased properties under the 2026 Tenancy Agreements are retail shops, office and warehouse currently operated by the Group for its business.

Based on the foregoing, the Board (including all independent non-executive Directors but excluding Mr. Chan Shu Yuen, Mr. Chan Kun Yuen and Mr. Chan Kwong Yuen) is of the view the 2026 Tenancy Agreements are entered into in the ordinary and usual course of the business of the Group, on normal commercial terms or better, the terms of which are fair and reasonable and are in the best interests of the Company and its Shareholders as a whole.

## GENERAL

In respect of the Board meeting held for approving the 2026 Tenancy Agreements and the Annual Caps, as Mr. Chan Shu Yuen, Mr. Chan Kun Yuen and Mr. Chan Kwong Yuen are shareholders of Golden Ocean and are also Controlling Shareholders, they were deemed to have interest in the transactions contemplated under the 2026 Tenancy Agreements. Therefore, they have abstained from voting in respect of the resolutions for approving the 2026 Tenancy Agreements and the Annual Caps.

## GEM LISTING RULES IMPLICATIONS

Ying Kee is 100% owned by the Company. Mr. Chan Tat Yuen, Mr. Chan Shu Yuen, Mr. Chan Kun Yuen and Mr. Chan Kwong Yuen are Controlling Shareholders. Golden Ocean is an entity controlled by the four Chans. Mr. Chan Shu Yuen, Mr. Chan Kun Yuen and Mr. Chan Kwong Yuen are executive Directors while Mr. Chan Tat Yuen is a director of Ying Kee. Accordingly, each of the four Chans and Golden Ocean is a connected person of the Company by virtue of Rule 20.07 of the GEM Listing Rules, and the entering into of the 2026 Tenancy Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 20 of the GEM Listing Rules. Since the applicable percentage ratios in respect of the transactions contemplated under the 2026 Tenancy Agreements, in aggregate, on an annual basis, exceed 5% but are less than 25% and the total consideration is less than HK$10,000,000, the continuing connected transactions described above are subject to reporting and announcement requirements, and annual review requirements but are exempted from independent shareholders' approval requirements under Rule 20.74(2) of the GEM Listing Rules.

## DEFINITIONS

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

| | |
|---|---|
| "2025 Tenancy Agreements" | collectively, the tenancy agreements dated 15 May 2025 and entered into between Ying Kee and Golden Ocean in relation to the leasing of, among others, the Siu Sai Wan Premises and Shop 6; |
| "2026 Tenancy Agreements" | collectively, the Siu Sai Wan Premises Tenancy Agreement and Shop 6 Tenancy Agreement; |
| "Board" | the board of Directors; |
| "Company" | Ying Kee Tea House Group Limited (英記茶莊集團有限公司), a limited liability company incorporated in Hong Kong on 14 September 2017 and its issued shares are listed on GEM of the Stock Exchange; |
| "connected person(s)" | has the meaning as defined under the GEM Listing Rules; |
| "Controlling Shareholder(s)" | has the meaning as defined under the GEM Listing Rules; |
| "Director(s)" | the director(s) of the Company; |

| | |
|---|---|
| "four Chans" | collectively, Mr. Chan Tat Yuen, Mr. Chan Shu Yuen, Mr. Chan Kun Yuen and Mr. Chan Kwong Yuen; |
| "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; |
| "Golden Ocean" | Golden Ocean International Holdings Limited (金海國際集團有限公司), a limited liability company incorporated in Hong Kong on 16 February 2004 and owned by Mr. Chan Kun Yuen, Mr. Chan Kwong Yuen, Mr. Chan Shu Yuen and Mr. Chan Tat Yuen in equal shares; |
| "Group" | the Company and its subsidiaries; |
| "HK$" | Hong Kong dollars, the lawful currency of Hong Kong; |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China; |
| "Shareholder(s)" | holder(s) of the shares of the Company; |
| "Shop 6" | Shop D on G/F., Silver Commercial Building, No. 719 Nathan Road, Mong Kok, Kowloon, Hong Kong; |
| "Shop 6 Tenancy Agreement" | the tenancy agreement entered into between Golden Ocean and Ying Kee on 30 March 2026 for the leasing of Shop 6; |
| "Siu Sai Wan Premises" | 8/F., Wah Shing Centre, 5 Fung Yip Street, Siu Sai Wan, Hong Kong; |
| "Siu Sai Wan Premises Tenancy Agreement" | the tenancy agreement entered into between Golden Ocean and Ying Kee on 30 March 2026 for the leasing of Siu Sai Wan Premises; |
| "sq. ft." | square feet; |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited; |

| | |
|---|---|
| "Ying Kee" | Ying Kee Tea Company Limited (英記茶莊有限公司) (formerly known as International Sunnyside Tradings Limited until it changed its name on 22 May 1990), a limited liability company incorporated in Hong Kong on 13 December 1983 and a direct wholly-owned subsidiary of the Company; and |
| "%" | per cent. |

By Order of the Board
**Ying Kee Tea House Group Limited**
**Chan Kwong Yuen**
*Chairman*

Hong Kong, 30 March 2026

*As at the date of this announcement, the Board comprises Mr. Chan Kwong Yuen, Mr. Chan Kun Yuen and Mr. Chan Shu Yuen as executive Directors; Dr. Ip Wai Hung, Ms. Hon Yin Wah and Mr. Lee Wai Ho 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 that 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 this announcement misleading.*

*This announcement will remain on the Stock Exchange website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.yingkeetea.com.*