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Basic House New Life Group Limited
簡樸新生活集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8360)

VOLUNTARY ANNOUNCEMENT
ACQUISITION OF PROPERTY

This announcement is made by Basic House New Life Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

ACQUISITION OF PROPERTY

The board (the "**Board**") of directors (the "**Director(s)**") of the Company is pleased to announce that on 20 April 2026, Golden Decoration and Design Limited (the "**Purchaser**"), an indirect wholly-owned subsidiary of the Company, has entered into a provisional sale and purchase agreement (the "**Provisional Agreement**") with a vendor (the "**Vendor**") and an agent in relation to the acquisition (the "**Acquisition**") of the residential property situated at 3/F, No. 728 Shanghai Street, Kowloon, Hong Kong (the "**Property**") at a consideration of HK$1,830,000 (the "**Consideration**") (which is equivalent to approximately HK$2,615.56 per square foot based on a saleable area of approximately 699.66 square feet). The Property shall be sold to the Purchaser on an "as is" basis. As at the date of this announcement, the Property is in vacant possession and is not subject to any lease or tenancy agreement.

Pursuant to the Provisional Agreement, the Consideration shall be paid by the Purchaser in the following manner: (a) HK$100,000 has been paid as an initial deposit upon signing of the Provisional Agreement; (b) HK$83,000 as a further deposit shall be payable upon signing of the formal agreement for the sale and purchase of the Property on or before 30 April 2026; and (c) the remaining balance in the sum of HK$1,647,000 shall be payable upon completion on or before 23 June 2026. The Consideration will be funded by the internal resources of the Group.

The Consideration was arrived at after arm's length negotiation between the Purchaser and the Vendor and determined with reference to, among others, (i) the market value of the Property of HK$2,800,000 as at 15 April 2026 appraised by an independent valuer using market approach; (ii) the recent transactions of comparable properties in the vicinity of the Property; and (iii) the prevailing property market conditions.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor, being the registered owner of the Property, is a Hong Kong resident and a third party independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**")).

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is a company incorporated in the Cayman Islands with limited liability and the principal activity of the Company is investment holding. The Group is principally engaged in the provision of interior design and fit out solutions as well as overall project management and securities investment in Hong Kong.

As disclosed in the announcement of the Company dated 23 March 2026, the Group has directed greater resources towards the strategic development of its Basic Housing Units business under the new regulatory landscape. The Directors consider that the Acquisition is in line with the Group's business development strategies and forms part of the execution of its plan to build an expanding portfolio of Basic Housing Units. Leveraging its established integrated capabilities, the Company intends to renovate the Property to the requisite Basic Housing Units standards upon completion of the Acquisition. The Group, as landlord, will then lease out the units to generate stable recurring rental income.

In light of the prevailing property market conditions, the Board views the Acquisition as a timely opportunity to acquire the Property at a reasonable price. The Acquisition will strengthen the Group's portfolio of owned, leased and managed properties, thereby fortifying its operational capacities and enhancing long-term shareholder value through sustainable business growth.

Having considered the above, the Directors consider that terms of the Provisional Agreement are on normal commercial terms, fair and reasonable and the entering into of the Provisional Agreement is in the interests of the Company and its shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As none of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of the Acquisition exceeds 5%, the Acquisition did not constitute a notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules. This announcement is made by the Company on a voluntary basis.

Shareholders and potential investors of the Company should be aware that the transactions contemplated under the Provisional Agreement may or may not proceed. Accordingly, shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Basic House New Life Group Limited
Chung Kar Ho Carol
Executive Director

Hong Kong, 21 April 2026

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Chan Hung Kai (Chairman) and Mr. Chung Kar Ho Carol; and three independent non-executive Directors, namely, Mr. Tam Chak Chi, Ms. Lau Ho Kwan and Mr. Tang Chi Chiu.

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 Stock Exchange at www.hkexnews.hk for at least seven days from the date of its publication and on the website of the Company at www.basicnewlife.com.