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1957 & Co. (Hospitality) Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8495)

INSIDE INFORMATION

**(1) COMPLETION OF SETTLEMENT AGREEMENT IN RELATION TO
DISPOSAL OF ASSETS;
AND
(2) TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO
EARLY TERMINATION OF TENANCY AGREEMENT**

This announcement is made by 1957 & Co. (Hospitality) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**(1) COMPLETION OF SETTLEMENT AGREEMENT IN RELATION TO DISPOSAL
OF ASSETS**

References are made to the announcements of the Company dated 3 July 2025, 7 July 2025, 9 January 2026 and 5 June 2026 (collectively, the “**Announcements**”) in relation to the disposal of the restaurant business under the Akanoshou brand in Causeway Bay (the “**Transaction**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Completion of the Settlement Agreement

The Board announces that on 17 August 2026, the Vendor, an indirectly wholly-owned subsidiary of the Company, and the Purchaser entered into a letter of confirmation and discharge (the “**Confirmation Letter**”) in relation to the Settlement Agreement.

Pursuant to the Confirmation Letter, the Vendor and the Purchaser confirmed, among other things, that:

1. the Purchaser had executed and delivered to the Vendor, or its nominee, the relevant application forms, authorisations and supporting documents required for the renewal and/or transfer of the general restaurant licence and liquor licence in respect of the Business;
2. the Vendor had paid, and the Purchaser had received, the Settlement Sum of HK\$350,000 in full and final settlement of the Vendor's payment obligations under the Settlement Agreement;
3. the Vendor and the Purchaser confirmed and agreed that the Settlement Sum of HK\$350,000 had been withheld by the Vendor from the remaining balance under the Business Transfer Agreement for the purpose of facilitating the renewal and transfer of the relevant general restaurant licence and liquor licence, and that all remaining obligations in respect of the balance of HK\$2,650,000 under the Business Transfer Agreement had been unconditionally and irrevocably discharged and released, such that the HK\$2,650,000 became the absolute property of the Vendor upon execution of the Settlement Agreement. Following full payment and application of the Settlement Sum, no further amount, refund, set-off or claim would be due from or payable by the Vendor to the Purchaser under the Business Transfer Agreement or the Settlement Agreement; and
4. notwithstanding that the formal approval, registration and/or issuance of the renewed and/or transferred licences by the relevant government authorities may remain in progress, the parties agreed to waive such formal approval, registration and/or issuance as a requirement for completion under the Settlement Agreement and confirmed that the Settlement Agreement had been fully completed as at the date of the Confirmation Letter.

Pursuant to the Confirmation Letter, the Vendor and the Purchaser have also mutually and irrevocably released and discharged each other from all claims, demands, liabilities, actions, costs and obligations arising out of or in connection with the Business Transfer Agreement and/or the Settlement Agreement. Accordingly, the Disputes are deemed fully and finally settled.

Reasons for and benefits of entering into the Confirmation Letter

As at the date of the Confirmation Letter, the Purchaser had performed its key obligations under the Settlement Agreement by executing and delivering the relevant licence application and supporting documents, and the Vendor had paid the Settlement Sum of HK\$350,000 to the Purchaser in full.

The Board considers that entering into the Confirmation Letter enables the Group to bring the Settlement Agreement, the Disputes and the Transaction to a final and conclusive closure without awaiting the completion of the remaining administrative procedures by the relevant government authorities, which are not within the control of

the parties. This would allow the Group to avoid further administrative uncertainty and the incurrence of additional legal and management resources, and to focus its resources on its existing business operations.

Having considered the above, the Board believes that the terms of the Confirmation Letter are on normal commercial terms, fair and reasonable, and that the entering into of the Confirmation Letter is in the interests of the Company and the Shareholders as a whole.

(2) TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO EARLY TERMINATION OF TENANCY AGREEMENT

This section of this announcement is made by the Company pursuant to Rule 19.36 of the GEM Listing Rules to provide an update on the termination of the Lease, which was previously announced as a discloseable transaction of the Company.

References are made to the announcements of the Company dated 7 September 2022 and 7 November 2022 (collectively, the “**Tenancy Announcements**”) in relation to the Lease, being leasing of the Premises in HDH Centre in Causeway Bay by the Tenant under the Tenancy Agreement, for a term of four years from 1 December 2022 to 30 November 2026, with an option for the Tenant to renew for a further term of two years to 30 November 2028. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Tenancy Announcements.

On 17 August 2026, the Tenant, an indirectly wholly-owned subsidiary of the Company, and the Landlord entered into a deed of surrender (the “**Deed of Surrender**”) in relation to the early termination of the Tenancy Agreement.

Pursuant to the Deed of Surrender, the Premises were surrendered to the Landlord and the Tenancy Agreement was terminated with effect from 30 June 2026 (the “**Surrender Date**”). The Tenant shall remain liable for all rent, air-conditioning charges, management fees, rates, government rent and other charges and outgoings payable under the Lease in respect of the Premises up to and inclusive of the Surrender Date.

The Tenant agreed to pay liquidated damages of HK\$639,012.50 to the Landlord for the early surrender of the Premises, which shall be settled by way of set-off against the rental deposit held by the Landlord under the Lease.

Subject to (i) the Tenant’s full performance of its obligations under the Deed of Surrender and (ii) the transfer, assignment or procurement of the transfer of the existing valid general restaurant licence, liquor licence and other relevant licences, permits, consents and approvals in connection with the operation of the restaurant at the Premises to an incoming operator designated by the Landlord, being a third party independent of each of the Company and the Landlord (the “**Incoming Operator**”), to the reasonable satisfaction of the Landlord (the “**Licence Transfer Condition**”), the Landlord shall return the remaining balance of the rental deposit of HK\$476,560.00 to the Tenant within one month from the date of the Landlord’s written confirmation that such conditions have been fulfilled to its reasonable satisfaction.

If the Licence Transfer Condition is not fulfilled, other than as a result of circumstances beyond the Tenant's reasonable control despite the Tenant having used all reasonable endeavours, the Landlord shall have no obligation to refund the remaining balance of the rental deposit. Subject to the terms of the Deed of Surrender, the Landlord shall be released from its liabilities under the Lease with effect from the Surrender Date, without prejudice to any antecedent breach committed by the Tenant prior to or on the Surrender Date.

As at the date of this announcement, the Licence Transfer Condition has not yet been fulfilled and the refund of the remaining balance of the rental deposit of HK\$476,560.00 has not yet been completed. The timing of fulfilment of the Licence Transfer Condition and completion of such refund is subject to, among other things, the processing and approval procedures of the relevant government authorities and the Landlord's written confirmation that the relevant conditions under the Deed of Surrender have been fulfilled to its reasonable satisfaction.

Information of the Group and the Landlord

The Company is an investment holding company and its subsidiaries are principally engaged in the operation of restaurants and catering management and consultancy services. The Tenant is an indirectly wholly-owned subsidiary of the Company and is principally engaged in investment holding.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, (1) the Landlord is a wholly owned subsidiary of H Development Holdings Limited, which is a company incorporated in Hong Kong and principally engaged in property investment, property development and hotel property investment; (2) the ultimate beneficial owner of H Development Holdings Limited is Mr. Eric Ng; and (3) the Landlord and its ultimate beneficial owner are Independent Third Parties.

Reasons for and benefits of the early termination of the Tenancy Agreement

Prior to the early termination, the Group operated a restaurant under the Akanoshou brand at the Premises. The restaurant at the Premises had been underperforming and had incurred operating losses, taking into account, among other things, the rental and operating costs of the Premises and the challenging operating environment of the food and beverage industry in Hong Kong.

The Board considers that the early termination of the Tenancy Agreement would enable the Group to reduce its operating expenses, minimise further losses and reallocate its management and financial resources to its other restaurant operations and business development. Having considered the liquidated damages payable under the Deed of Surrender, the expected savings in rental and operating expenses for the remaining lease term and the refund arrangement in respect of the rental deposit, the Board considers that the early termination of the Tenancy Agreement is commercially justifiable.

The Board notes that the existing general restaurant licence and liquor licence are related to the operation of the restaurant at the Premises. As part of the overall commercial arrangement for the early surrender, and to facilitate the handover of the Premises to the Incoming Operator for restaurant operation, the Tenant agreed to use

reasonable endeavours to transfer or procure the transfer of such licences. No separate consideration is payable to the Tenant for the transfer of the relevant licences, which forms part of the overall terms of the Deed of Surrender agreed between the parties after arm's length negotiations. The Board considers that such arrangement is commercially reasonable, having regard to the nature of the Premises, its prior use as a restaurant and the fact that the Tenant will cease to operate its restaurant business at the Premises following the surrender.

The terms of the Deed of Surrender were arrived at after arm's length negotiations between the Landlord and the Tenant. The Board considers that the terms of the Deed of Surrender are on normal commercial terms, fair and reasonable, and that the entering into of the Deed of Surrender and the early termination of the Tenancy Agreement are in the interests of the Company and the Shareholders as a whole.

Implications under the GEM Listing Rules

As disclosed in the Tenancy Announcements, the Lease constituted a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules. As the Deed of Surrender constitutes a termination of the Tenancy Agreement in respect of the Lease, this section of this announcement is made pursuant to Rule 19.36 of the GEM Listing Rules.

Pursuant to HKFRS 16, following the early termination of the Tenancy Agreement under the Deed of Surrender, the Group is expected to account for the Deed of Surrender as a lease termination and derecognise or adjust the relevant right-of-use asset and lease liabilities in respect of the Lease in the consolidated financial statements of the Group, subject to audit. As the right-of-use asset in respect of the Lease had been fully impaired in previous financial periods, the carrying value of the right-of-use asset to be derecognised in the consolidated financial statements of the Group is nil.

Having considered, among other things, the carrying value of the right-of-use asset to be derecognised, the corresponding lease liabilities to be derecognised or adjusted, the liquidated damages payable under the Deed of Surrender and the rental deposit arrangements, all applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the Deed of Surrender are less than 5%. Accordingly, the entering into of the Deed of Surrender does not constitute a notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules.

The Company will make further announcement(s) as and when appropriate in accordance with the GEM Listing Rules in relation to any material development regarding the transfer, assignment or procurement of the transfer of the relevant licences, permits, consents and approvals and the refund of the remaining balance of the rental deposit.

By Order of the Board
1957 & Co. (Hospitality) Limited
Lau Ming Fai

Deputy Chief Executive Officer and Executive Director

Hong Kong, 17 August 2026

As of the date of this announcement, the executive Directors are Mr. Kwok Chi Po, Mr. Lau Ming Fai, Ms. Tsui Ngan Fun and Ms. Lin Huiqin; the non-executive Director is Mr. Chan Wai Fung; and the independent non-executive Directors are Mr. Yim Hong Cheuk Foster, Mr. Huen, Felix Ting Cheung and Ms. Lung Pui Ying Amy.

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 7 days from the date of publication and on the website of the Company at www.1957.com.hk.