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Guoen Holdings Limited
國恩控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8121)

DISCLOSEABLE TRANSACTION IN RELATION TO THE TENANCY AGREEMENT

THE TENANCY AGREEMENT

On 2 April 2026, Glo Media (a wholly-owned subsidiary of the Company) entered into the Tenancy Agreement as tenant with the Landlord Agent (as agent for the Landlord) for the lease of the Premises.

IMPLICATIONS UNDER THE GEM LISTING RULES

In accordance with HKFRS 16 "Leases", following the execution of the Tenancy Agreement, the Group has recognised the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the Premises as the lessee under the Tenancy Agreement. Accordingly, the entering into of the Tenancy Agreement is regarded as an acquisition of asset by the Company under Chapter 19 of the GEM Listing Rules. The value of the right-of-use asset recognised by the Group pursuant to the Tenancy Agreement amounted to approximately HK$3.8 million. The discount rate of 6.84% per annum, which is equivalent to the Company's incremental borrowing rate during the term of the Tenancy Agreement, has been applied in computing the present value of the lease payments under the Tenancy Agreement.

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) calculated based on the value of the right-of-use asset recognised by the Group according to HKFRS 16 exceeds 5% but all such ratios fall below 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE TENANCY AGREEMENT

The Board announces that, on 2 April 2026, Glo Media (a wholly-owned subsidiary of the Company) entered into the Tenancy Agreement as tenant with the Landlord Agent (as agent for the Landlord) for the lease of the Premises. The principal terms of the Tenancy Agreement are set out below:

Date:	2 April 2026
Tenant:	Glo Media Limited (a wholly-owned subsidiary of the Company)
Landlord:	CROWN OPAL INVESTMENT LIMITED
Landlord Agent:	Sun Hung Kai Real Estate (Sales and Leasing) Agency Limited
Premises:	Unit Nos. 01 and 16 on Level 12 of Two Harbour Square, No. 180 Wai Yip Street, Kowloon, Hong Kong
Term:	three (3) years commencing on 6 April 2026 and expiring on 5 April 2029 (both days inclusive)
Total lease payments:	approximately HK$3.9 million in aggregate for a term of three (3) years (exclusive of management and air-conditioning charges, rates and other outgoings, all of which are payable by the Tenant), which is/will be satisfied by the internal resources of the Group the Tenant shall pay the monthly rent, the management and air-conditioning charges and other charges and payments referred to in the Tenancy Agreement and other outgoings by consecutive monthly payments in advance on the first day of each calendar month
Deposits:	approximately HK$460,000, a sum equivalent to three (3) months' rental, three (3) months' management and air-conditioning charges and three (3) months' rates, which is payable on the signing of the Tenancy Agreement

INFORMATION OF THE PARTIES

The Group and Glo Media

The Company is an investment holding company. The principal activities of the Group are investment holding, provision of digital media services and provision of marketing services.

Glo Media is an indirect wholly-owned subsidiary of the Company and its principal activity is engagement in Internet marketing platform for the travel industry.

Landlord

Based on public information available to the Company, the Landlord is principally engaged in property trading and is a subsidiary of SHK Properties.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Landlord and its ultimate beneficial owners are Independent Third Parties.

Landlord Agent

Based on public information available to the Company, the Landlord Agent is principally engaged in real estate and general agencies and is a subsidiary of SHK Properties.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Landlord Agent and its ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE TENANCY AGREEMENT

The Group has entered into the lease of Premises, which are occupied for office use to facilitate the continuation of its business operations. Having considered factors such as floor area, location, rent and other commercial terms offered by the Landlord, the Directors are of the view that it is in the interests of the Group to enter into the Tenancy Agreement and use the Premises as at 6 April 2026 in Hong Kong. The terms of the Tenancy Agreement were arrived at after arm's length negotiations between the Landlord/Landlord Agent and Glo Media and the rent was determined with reference to the prevailing market rents of comparable premises in the vicinity of the Premises. The Directors believe that the terms of the Tenancy Agreement are fair and reasonable, and the entering into of the Tenancy Agreement is in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

In accordance with HKFRS 16 "Leases", following the execution of the Tenancy Agreement, the Group has recognised the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the Premises as the lessee under the Tenancy Agreement. Accordingly, the entering into of the Tenancy Agreement is regarded as an acquisition of asset by the Company under Chapter 19 of the GEM Listing Rules. The value of the right-of-use asset recognised by the Group pursuant to the Tenancy Agreement amounted to approximately HK$3.8 million. The discount rate of 6.84% per annum, which is equivalent to the Company's incremental borrowing rate during the term of the Tenancy Agreement, has been applied in computing the present value of the lease payments under the Tenancy Agreement.

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) calculated based on the value of the right-of-use asset recognised by the Group according to HKFRS 16 exceeds 5% but all such ratios fall below 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction for the Company under the GEM Listing Rules and is subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors
"Company"	Guoen Holdings Limited (formerly known as Guru Online (Holdings) Limited) (Stock Code: 8121), a company incorporated in the Cayman Islands as an exempted company with limited liability, the issued shares of which are listed on GEM of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited
"Glo Media" or "Tenant"	Glo Media Limited (formerly known as COMO Group Limited), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company, being the tenant for the lease of the Premises
"Group"	the Company and its subsidiaries
"HKFRS"	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
"HK$"	Hong Kong Dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China

"Independent Third Party"	a third party who is, to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, independent of the Company and the connected persons of the Company
"Landlord"	CROWN OPAL INVESTMENT LIMITED, a company incorporated in Hong Kong with limited liability, being the landlord for the lease of the Premises
"Landlord Agent"	Sun Hung Kai Real Estate (Sales and Leasing) Agency Limited, a company incorporated in Hong Kong with limited liability, being the agent for the Landlord
"Premises"	Unit Nos. 01 and 16 on Level 12 of Two Harbour Square, No. 180 Wai Yip Street, Kowloon, Hong Kong
"SHK Properties"	Sun Hung Kai Properties Limited, a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the Stock Exchange (Stock Code: 16)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tenancy Agreement"	the tenancy agreement dated 2 April 2026 in respect of the Premises entered into between the Landlord Agent (as agent for the Landlord) and Glo Media as tenant
"%"	per cent.

By order of the Board
Guoen Holdings Limited
Yin Di
Chief Executive Officer, Chairman of the Board and Executive Director

Hong Kong, 11 November 2026

As at the date of this announcement, the executive Directors are Mr. Yin Di, Ms. Wan Wai Ting, Mr. Weng Younan and Mr. Wang Lei; the non-executive Director is Mr. Ng Chi Fung; and the independent non-executive Directors are Ms. Fu Hongzhi, Ms. Zheng Shasha and Mr. Wen Zefeng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.guruonline.com.hk.