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THAC Group (Holdings) Limited
一木集團(控股)有限公司

(formerly known as Classified Group (Holdings) Limited)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8232)

MAJOR TRANSACTION IN RELATION TO THE TENANCY AGREEMENT

THE TENANCY AGREEMENT

On 13 November 2026, the Tenant (an indirect wholly-owned subsidiary of the Company) and the Landlord entered into the Tenancy Agreement in relation to the lease of the Premises for a fixed term of four years commencing on 15 November 2026 and ending on 14 November 2030 (both days inclusive) for the operation of one of the Group's restaurants.

GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the aggregated value of the right-of-use assets of the Premises under the Tenancy Agreement exceed 25% but are less than 100%, the transaction contemplated thereunder constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

The Company has obtained a written approval from its controlling Shareholder holding more than 50% of the voting rights as at the date of this announcement, on the lease transaction under the Tenancy Agreement and the transaction contemplated thereunder in lieu of holding a general meeting of the Company.

The Board announces the execution of the Tenancy Agreement with the following particulars:

THE TENANCY AGREEMENT

Date:	13 November 2026
Landlord:	Realty Holdings Limited
Tenant:	THAC Investment (18) Limited
Premises:	Shop No. 01A–01C, 01F–01H of Retail Portions of the Ground Floor of Commercial Podium Mandarin Plaza, No. 14 Science Museum Road, Kowloon
Usage:	Operation of Asian style restaurant

Lease term:	4 years commencing on 15 November 2026 and ending on 14 November 2030 (both days inclusive)
The aggregate value of consideration:	Not less than HK$10.6 million, being the monthly basic rental in aggregate for the term of four years (excluding of other charges and outgoings). The Tenant is responsible for rent and rates, air-conditioning fees and all periodic charges and expenses for the maintenance upkeep, lighting, cleaning, operation and servicing of the property during the term.
Rent-free period:	2 months in aggregate, comprising the periods from 15 December 2026 to 14 January 2027 and from 15 April 2027 to 14 May 2027, both dates inclusive.
Deposit:	Approximately HK$0.8 million payable upon the execution of the Tenancy Agreement.

The payment of the rent will be funded by the internal resources of the Group.

THE RIGHT-OF-USE ASSET

The aggregate value (unaudited) of the right-of-use asset to be recognised by the Group under the Tenancy Agreement is approximately HK$9.6 million which is the present value of lease payments throughout the lease term under the Tenancy Agreement, discounted using the increment borrowing rate and adjustment to fair value at initial recognition of refundable rental deposit and provision for reinstatement costs in accordance with HKFRS 16. Incremental borrowing rate of the lease liability is determined with reference to the prevailing interest rate of the Group's external borrowings.

INFORMATION ON THE PARTIES

The Landlord

The Landord is a company with limited liability incorporated in Hong Kong and is principally engaged in property investment.

The Landord is wholly owned by Blue Genes International Development Limited, a limited liability company incorporated in the British Virgin Islands, the ultimate beneficial owner of which is Lam Na.

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

The Tenant

The Tenant is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company.

The Tenant is principally engaged in the business of restaurant operation.

REASONS FOR AND BENEFITS OF THE TENANCY AGREEMENT

The Group is principally engaged in the restaurant operations business in Hong Kong. THAC Investment (18) Limited is an indirect wholly-owned subsidiary of the Company, focusing on restaurant operations in the region. The Board is of the view that entering into the Tenancy Agreement presents a significant opportunity for the Group to expand its restaurant network, aligning with its overall business development strategy.

The terms of the Tenancy Agreement, the base rent is arrived at after arm's length negotiation with reference to (i) the existing tenancies of other restaurants operated by the Group; and (ii) the characteristics of the Premises such as geographical location, term of the lease, size, and the estimated traffic. The Directors consider that the terms of the Tenancy Agreement are fair and reasonable and the transaction contemplated thereunder is on normal commercial terms, in the ordinary and usual course of business and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

In accordance with HKFRS 16 "Leases", the Group will recognise right-of-use assets in the consolidated financial statements of the Group in connection with the tenancy of the Premises. Accordingly, the lease transactions under the Tenancy Agreement will be regarded as acquisition of assets by the Group for the purpose of the GEM Listing Rules.

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the aggregated value of the right-of-use of the Premises under the Tenancy Agreement exceed 25% but are less than 100%, the transaction contemplated thereunder constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution(s) for approving the Tenancy Agreement and the transaction contemplated thereunder if the Company was required to convene a general meeting for the approval of the Tenancy Agreement and the transaction contemplated thereunder. The Company has obtained a written approval from THAC Group (BVI) Limited, being the controlling Shareholder holding 39,291,625 shares of the Company, representing approximately 70.48% of the issued shares of the Company as at the date of this announcement, for the Tenancy Agreement and the transaction contemplated thereunder in lieu of holding a general meeting of the Company under Rule 19.44 of the GEM Listing Rules. Accordingly, no general meeting of the Company shall be convened to approve the Tenancy Agreement and the transaction contemplated thereunder.

GENERAL

A circular containing, among other things, further information of the Tenancy Agreement and the transaction contemplated thereunder, will be despatched to the Shareholders on or before 4 December 2026.

TERMS USED IN THIS ANNOUNCEMENT

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

"Board"	the board of Directors;
"Company"	THAC Group (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on GEM (stock code: 8232);
"Director(s)"	the director(s) of the Company;
"GEM"	the GEM of the Stock Exchange;
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM;
"Group"	the Company and its subsidiaries from time to time;
"HK$"	Hong Kong Dollar, the lawful currency of Hong Kong;
"HKFRS"	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants;
"Hong Kong"	Hong Kong Special Administrative Region of the PRC;
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules);
"Landlord"	Realty Holdings Limited, a company incorporated in Hong Kong with limited liability;
"PRC"	The People's Republic of China;
"Premises"	Shop No. 01A–01C, 01F–01H of Retail Portions of the Ground Floor of Commercial Podium Mandarin Plaza, No. 14 Science Museum Road, Kowloon;
"Shareholders"	holder(s) of the ordinary shares of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Tenancy Agreement"	the tenancy agreement dated 13 November 2026 entered into between the Tenant and the Landlord in respect of the lease of the Premises;

"Tenant"	THAC Investment (18) Limited, a limited company incorporated in Hong Kong, and an indirect wholly-owned subsidiary of the Company;
"%"	per cent.

For and on behalf of the Board
THAC Group (Holdings) Limited
KWOK Chun Kwan
Chairman and Executive Director

Hong Kong, 13 November 2026

As at the date of this announcement, the executive directors of the Company are Mr. KWOK Chun Kwan, Mr. CHAN Benson and Ms. HO Helen Kayee and the independent non-executive directors of the Company are Mr. WONG Ho Shing Samson, Ms. CHAN Sheung Yu and Mr. LAU Kelly.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the "Latest Listed Company Information" page for at least seven days from the date of its posting and on the Company's website at www.classifiedgroup.com.hk.