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JIMU GROUP LIMITED
積木集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8187)

DISCLOSEABLE TRANSACTION IN RELATION TO THE TENANCY AGREEMENT

THE TENANCY AGREEMENT

The Board announces that on 12 November 2026, Crystal Horizon, as landlord, and Jimu Trading, a direct wholly-owned subsidiary of the Company, as tenant, entered into the Tenancy Agreement in respect of the lease of the Premises for a term of three years, commencing on 20 November 2026 and expiring on 19 November 2029 (both days inclusive) with an option to renew for a further two years from 20 November 2029 to 19 November 2031 (both days inclusive) which may be exercised at the discretion of Jimu Trading. The Group will use the Premises as its commercial office premises.

IMPLICATIONS UNDER THE GEM LISTING RULES

In accordance with HKFRS 16, the Company will recognise a right-of-use asset in respect of the Premises under the Tenancy Agreement. Under the GEM Listing Rules, the Group's entry into the Tenancy Agreement as lessee is regarded as an acquisition of assets and constitutes a transaction.

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the lease transaction contemplated under the Tenancy Agreement exceed 5% but are below 25%, the transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

The Board announces that on 12 November 2026, Crystal Horizon, as landlord, and Jimu Trading, a direct wholly-owned subsidiary of the Company, as tenant, entered into the Tenancy Agreement in respect of the Premises for a term of three years, commencing on 20 November 2026 and expiring on 19 November 2029 (both days inclusive) with an option to renew for a further term of two years from 20 November 2029 to 19 November 2031 (both days inclusive) which may be exercised at the discretion of Jimu Trading.

THE TENANCY AGREEMENT

Details of the terms of the Tenancy Agreement are summarised below:

Date	:	12 November 2026
Landlord	:	Crystal Horizon
Tenant	:	Jimu Trading
Guarantor	:	The Company
The Premises	:	Office Nos. 603 and 604 on the sixth floor of Tower 2 of "Silvercord" (新港中心) No. 30 Canton Road, Kowloon, Hong Kong
Term	:	Three (3) years fixed commencing on the 20 November 2026 and expiring on 19 November 2029 (both days inclusive) and 2 years option periods with an option to renew for a further term of two (2) years, exercisable only by Jimu Trading serving not less than six (6) months' prior written notice to Crystal Horizon, provided that no event of default under the Tenancy Agreement has occurred and is continuing.
Use of the Premises	:	Restricted to use by Jimu Trading as office premises only and for no other purpose whatsoever.
Condition precedent	:	As a condition precedent to the commencement of the term of the Tenancy Agreement, the Company (as the guarantor) shall execute and deliver to Crystal Horizon a deed of guarantee and indemnity (the "**Deed of Guarantee and Indemnity**") in the form approved by Crystal Horizon guaranteeing and indemnifying the obligations and liabilities of Jimu Trading under the Tenancy Agreement. Jimu Trading acknowledges that Crystal Horizon has entered into the Tenancy Agreement in reliance upon the covenant strength and guarantee of the Company (as the guarantor).
Deposit	:	HK$352,746 (representing three months' rent and management fees, plus one quarter of the rates) payable on or before the signing of the Tenancy Agreement.

Rent	:	The rent payable during the term of the Tenancy Agreement shall be HK$96,832 each calendar month
Rent free period	:	Jimu Trading shall be entitled to a rent free period of one month from 20 November 2026 to 19 December 2026 (both days inclusive).
Rates	:	HK$12,750 per quarter, subject to adjustment from time to time
Management fees	:	HK$16,500 per calendar month, but this is subject to change upon notification by the building manager or management committee or similar management body for the time being of the Premises.
Payable term	:	The rent, rates and government rent and management fees shall be payable in advance on or before the 1st day of each calendar month (without any deduction or set-off) into the Crystal Horizon's designated bank account.

The Group will fund the monthly rent, rental deposit, government rent, management fees, and stamp duty payable under the Tenancy Agreement from its internal resources.

THE GUARANTEE

Pursuant to the terms of the Deed of Guarantee and Indemnity, in consideration of Crystal Horizon entering into the Tenancy Agreement, the Company irrevocably and unconditionally guarantees to Crystal Horizon that Jimu Trading shall:

(a) duly and punctually pay all rents, management fees, government rates, air-conditioning charges, utilities, service charges and all other sums payable under the Tenancy Agreement, including any amount arising from any rent review, rent escalation or management fee adjustment;

(b) duly perform, observe and comply with all Guaranteed Obligations; and

(c) faithfully observe and perform all the terms, covenants and conditions of the Tenancy Agreement.

If Jimu Trading fails to pay any amount or perform any Guaranteed Obligation when due, the Company shall immediately upon written demand by Crystal Horizon pay such amount and/or perform or procure the performance of such obligation as principal obligor and not merely as surety.

THE RIGHT-OF-USE ASSET

In accordance with HKFRS 16, the Company will recognise a right-of-use asset in respect of its right to use the Premises as lessee under the Tenancy Agreement.

The right-of-use asset to be recognised by the Company in respect of the Tenancy Agreement is estimated to be approximately HK$2,838,000. This amount is calculated based on the present value of the aggregate lease payments under the Tenancy Agreement, less any lease incentives (if any), discounted at a rate of 12.4% per annum, and adjusted for initial direct costs and the estimated costs of reinstating the Premises, in accordance with HKFRS 16.

INFORMATION ABOUT THE GROUP, JIMU TRADING AND CRYSTAL HORIZON

The Company and the Group

The Company is an investment holding company that, together with its subsidiaries, is principally engaged in trading footwear, apparel, and sports-related peripheral products.

Jimu Trading

Jimu Trading is a company incorporated in Hong Kong with limited liability. As at the date of this announcement, Jimu Trading is a direct wholly-owned subsidiary of the Company and is principally engaged in the trading of footwear, apparel and sports-related peripheral products business.

Crystal Horizon

Crystal Horizon is a company incorporated in Hong Kong with limited liability. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the entire issued share capital of Crystal Horizon is ultimately and beneficially owned by Ms. Ma Mok Lan and Mr. Chan Chi Ming Christopher. Crystal Horizon is principally engaged in holding the Premises for rental income.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Crystal Horizon and each of its ultimate beneficial owner(s) are Independent Third Parties.

REASONS FOR ENTERING INTO THE TENANCY AGREEMENT

To accommodate the Group's business development and anticipated growth, the Directors consider that additional office space in Hong Kong is required to provide sufficient capacity for the Group's immediate expansion and to minimise the risk of disruption to its operations that may arise from a future relocation.

The terms of the Tenancy Agreement, including the rent, were determined after arm's length negotiations between the parties with reference to the open market rent of comparable office properties. The Premises will be used as the Group's office premises, and the entry into the Tenancy Agreement is necessary for the Group's continuing business operations and is in its ordinary and usual course of business. Accordingly, the Board considers that the terms of the Tenancy Agreement are on normal commercial terms, fair and reasonable, and that 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, the Company will recognise a right-of-use asset in respect of the Premises under the Tenancy Agreement. Under the GEM Listing Rules, the Group's entry into the Tenancy Agreement as lessee is regarded as an acquisition of assets and constitutes a transaction.

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the lease transaction contemplated under the Tenancy Agreement exceed 5% but are below 25%, the transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors
"Company"	Jimu Group Limited, company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM (stock code: 8187)
"connected person(s)"	has the meaning ascribed to it in the GEM Listing Rules
"Crystal Horizon"	CRYSTAL HORIZON LIMITED, a company incorporated in Hong Kong with limited liability and the landlord under the Tenancy Agreement
"Deed of Guarantee and Indemnity"	the deed of guarantee and indemnity to be entered into between the Company and Crystal Horizon, in the form approved by Crystal Horizon, pursuant to which the Company guarantees the due performance of Jimu Trading's obligations under the Tenancy Agreement and indemnifies Crystal Horizon against the liabilities arising from or in connection with those obligations

"Director(s)"	directors of the Company
"GEM"	GEM of the Stock Exchange
"GEM Listing Committee"	GEM Listing Committee of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"Group"	the Company and its subsidiaries
"Guaranteed Obligations"	all present and future obligations, liabilities, covenants, agreements and undertakings of Jimu Trading under or arising out of the Tenancy Agreement, whether actual, contingent, present or future, including: (a) rent; (b) additional rent; (c) management fees; (d) air-conditioning charges; (e) government rates; (f) utilities and service charges; (g) interest; (h) reinstatement costs; (i) damages; (j) legal costs and expenses; and (k) all other monies payable by Jimu Trading under or in connection with the Tenancy Agreement, including any increase, adjustment, escalation, review or variation of any such amount pursuant to the terms of the Tenancy Agreement
"HK$"	Hong Kong dollar(s), 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 People's Republic of China
"Independent Third Party(ies)"	independent third party(ies), to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, who is not connected with the Company and its connected persons (as defined under the GEM Listing Rules)
"Jimu Trading"	JIMU TRADING (HONG KONG) LIMITED, a company incorporated in Hong Kong with limited liability and the tenant under the Tenancy Agreement
"Premises"	Office Nos. 603 and 604 on the sixth floor of Tower 2 of "Silvercord" (新港中心) No. 30 Canton Road, Kowloon, Hong Kong

"Share(s)"	ordinary share(s) of HK$0.2 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of the issued Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tenancy Agreement"	the tenancy agreement dated 12 November 2026 entered into between Crystal Horizon and Jimu Trading in relation to the lease of the Premises

By order of the Board
Jimu Group Limited
Chan Ting Leuk Arthur
Executive Director

Hong Kong, 13 November 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Chan Ting Leuk Arthur, Mr. Chow Ngai Fung (Chief Executive Officer) and Mr. Huang Yiyuan; and the independent non-executive Directors of the Company are Mr. Choi Ho Yan, Mr. Yiu Yu Hong John and Ms. Chu Wei Ning.

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 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 "Latest Listed Company Announcements" page of the Stock Exchange's website at http://www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at http://www.jimugrouphk.com.