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## **Future Bright Holdings Limited**

**佳景集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 703)**

### **CONTINUING CONNECTED TRANSACTION – LEASING AGREEMENT**

The Board announces that on 28 September 2017, Bright Elite entered into the Leasing Agreement to lease the Property from Mr. Chan for one year commencing from 1 October 2017 to 30 September 2018 (both days inclusive) at a monthly rental of HK\$300,000.

Mr. Chan is the managing director and the controlling shareholder of the Company and is therefore a connected person (as defined in Chapter 14A of the Listing Rules) of the Company and the transaction contemplated under the Leasing Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As each of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Leasing Agreement is less than 5%, the transaction contemplated under the Leasing Agreement is subject to the announcement requirement but is exempted from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

\* For identification purpose only

## LEASING AGREEMENT

### Date

28 September 2017

### Parties

- a) Bright Elite, as the lessee; and
- b) Mr. Chan, as the lessor.

### Property

The property is a shop premises located at Em Macau, Patio da Ameaca No. 1-A, Res-do-Chao A com Sobreloja, Macau with a total gross floor area of approximately 74 sq.m.

### Term

1 year commencing from 1 October 2017 to 30 September 2018 (both days inclusive)

### Rent

The rent payable by Bright Elite under the Leasing Agreement is fixed at HK\$300,000 per month, with a total amount of rental of HK\$3.6 million payable under the entire term of the Leasing Agreement. The rent is payable by Bright Elite by way of cash on a monthly basis.

### Historical amounts

Bright Elite has leased and been using the Property as a food souvenir shop under its brand name “Macau Yeng Kee Bakery” under the existing tenancy agreement with Mr. Chan for 3 years commencing on 1 October 2014 until 30 September 2017 with an adjusted monthly rental of HK\$300,000 since 1 January 2016.

### Annual cap

The maximum annual transaction amounts payable by Bright Elite to Mr. Chan under the Leasing Agreement is:

	<b>Rental Payment HK\$</b>
1 October to 31 December 2017	900,000
1 January to 30 September 2018	<u>2,700,000</u>

## **Reasons for and benefits of entering into the Leasing Agreement**

As previously disclosed, Bright Elite has been using the Property as a food souvenir shop under its brand name “Macau Yeng Kee Bakery” since 1 October 2014, and the Property has since 1 January 2016 been leased out to Bright Elite at a monthly rental of HK\$300,000. The Property is located right at a prime tourist location in Macau with many visitors and as such, the Property is a good place for the Group to run a food souvenir shop. The rental terms under the Leasing Agreement have been determined after arm’s length negotiation between the parties thereto and with reference to the prevailing market rate of similar properties in the nearby area. Bright Elite has also appointed for reference an independent property valuer who has advised that the prevailing market rental for the Property would be about HK\$350,000 per month.

The Directors (including the independent non-executive Directors but excluding Mr. Chan and his brother – Mr. Chan See Kit, Johnny, who has or is deemed to have material interest in the transaction) have considered that the leasing of the Property is in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole. Having considered the terms of the Leasing Agreement, they are of the view that the terms of the Leasing Agreement are normal commercial terms, and fair and reasonable.

## **GENERAL**

The Company is through its subsidiaries principally engaged in the businesses of food and catering business, food souvenir business and property investment. Bright Elite is principally engaged in the sales of food souvenir products.

## **LISTING RULES IMPLICATIONS**

Mr. Chan is the managing director and the controlling shareholder of the Company and is therefore a connected person (as defined in Chapter 14A of the Listing Rules) of the Company and the transaction contemplated under the Leasing Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As each of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction contemplated under the Leasing Agreement is less than 5%, the transaction contemplated under the Leasing Agreement is subject to the announcement requirement but is exempted from the independent shareholders’ approval requirement under Chapter 14A of the Listing Rules.

## **BOARD’S APPROVAL**

The Board has approved the Leasing Agreement and none of the Directors has any material interest in the transaction contemplated thereunder save and except Mr. Chan and his brother – Mr. Chan See Kit, Johnny. Since Mr. Chan and Mr. Chan See Kit, Johnny have direct or indirect interests in the Leasing Agreement, they have abstained from voting on the relevant resolution of the Board to approve the Leasing Agreement.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of the Directors
“Bright Elite”	Bright Elite Gourmet Company Limited, a wholly-owned subsidiary of the Company
“Company”	Future Bright Holdings Limited (Stock Code: 703), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Leasing Agreement”	the leasing agreement dated 28 September 2017 entered into between Bright Elite and Mr. Chan in relation to the lease of the Property
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Mr. Chan”	Mr. Chan Chak Mo, the managing director and controlling shareholder of the Company
“Property”	the shop premises located at Em Macau, Patio da Ameaca No. 1-A, Res-do-Chao A com Sobreloja, Macau
“Shareholder(s)”	holder(s) of the issued share of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“sq.m.”	square metres

By order of the Board of  
**Future Bright Holdings Limited**  
**Chan Chak Mo**  
*Managing Director*

Hong Kong, 28 September 2017

*As at the date hereof, the members of the board of directors of the Company comprise (i) Mr. Chan Chak Mo, the managing Director, (ii) Mr. Chan See Kit, Johnny, the Chairman and executive Director, (iii) Mr. Lai King Hung, the deputy Chairman and executive Director, (iv) Ms. Leong In Ian, the executive Director and (v) Mr. Cheung Hon Kit, Mr. Yu Kam Yuen, Lincoln and Mr. Chan Pak Cheong Afonso, the independent non-executive Directors.*