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Q P GROUP HOLDINGS LIMITED
雋思集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1412)

VOLUNTARY ANNOUNCEMENT
SUBLEASE OF LAND IN VIETNAM

This announcement is made by the Q P Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide its shareholders and potential investors with updated information in relation to the latest business development of the Group.

The Company is pleased to announce that, an indirect wholly-owned subsidiary of the Company entered into a memorandum of understanding (“**MOU**”) with a lessor on 29 June 2021 (after trading hours) in respect of the sublease (the “**Sublease**”) of a plot of land of about 40,036m² in an industrial park in Ha Nam Province, Vietnam (the “**Subleased Land**”) for a term of 48 years for a total consideration of VND65,319,534,720 (equivalent to approximately HKD21,988,149). The Group will finance the transaction and the development of the land parcel with internal resources.

REASONS FOR AND BENEFITS OF THE SUBLEASE

The Group are principally engaged in manufacturing and trading of paper products. The Group plans to establish its own production site on the Subleased Land. The board of directors of the Company (the “**Board**”) considers that the Sublease will allow the Group to tackle the impacts arising from the Sino-US trade tensions and perform end-to-end production of its principal products to its customers in the U.S. as well as to diversify the operational risks. Accordingly, the Board is of the view that the Sublease is in the interests of the Company and the shareholders of the Company as a whole.

IMPLICATION OF THE LISTING RULES

As the applicable percentage (as defined in Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Sublease does not exceed 5%, the Sublease does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

Further announcement(s) in relation to the matters referred to above will be made by the Company as and when required in accordance with the Listing Rules.

By Order of the Board
Q P Group Holdings Limited
Cheng Wan Wai
Chairman

Hong Kong, 29 June 2021

As at the date of this announcement, the Board comprises Mr. CHENG Wan Wai, Mr. YEUNG Keng Wu Kenneth, Ms. LIU Shuk Yu Sanny, Mr. CHAN Wang Tao Thomas, Ms. HUI Li Kwan and Mr. MAK Chin Pang as executive directors; and Mr. CHAN Hiu Fung Nicholas, Prof. CHENG Man Chung Daniel and Mr. NG Shung as independent non-executive directors.