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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)**

### **UPDATE ON DISCLOSEABLE TRANSACTION – AMENDMENT AGREEMENT OF RIGHT TO USE AGREEMENT**

This announcement is made in accordance with Rule 14.36 of the Listing Rules in respect of the Amendment Agreement which constitutes a material variation of the discloseable transaction announced by the Company on 21 October 2019.

Reference is made to the announcement issued by the Company on 21 October 2019 in relation to the Original Agreement between Bright Gain, a wholly-owned subsidiary of the Company and Venetian Orient pursuant to which Bright Gain acquired the right to use the Property as a Japanese restaurant for 3 years at (i) a monthly base fee of HK\$396,880 plus (ii) any amount which 12% of the annual turnover received from all business carried on in the Property exceeds the base fee paid for that year.

The Board announces that Bright Gain has received from Venetian Orient, and on 30 June 2021 accepted by signing and returning to Venetian Orient, the Amendment Agreement where both parties have agreed to amend certain terms of the Original Agreement which include, among other things, Venetian Orient shall waive the monthly base fee from 1 March 2021 to 30 June 2021 in the total sum of HK\$1,587,520 and Bright Gain shall instead only pay the turnover fee (being calculated based on 12% of the turnover) for the period from 1 March 2021 to 30 June 2021.

\* For identification purpose only

## INTRODUCTION

This announcement is made in accordance with Rule 14.36 of the Listing Rules in respect of the Amendment Agreement which constitutes a material variation of the discloseable transaction announced by the Company on 21 October 2019.

Reference is made to the announcement issued by the Company on 21 October 2019 in relation to the Original Agreement between Bright Gain, a wholly-owned subsidiary of the Company and Venetian Orient pursuant to which Bright Gain acquired the right to use the Property as a Japanese restaurant for 3 years at (i) a monthly base fee of HK\$396,880 plus (ii) any amount which 12% of the annual turnover received from all business carried on in the Property exceeds the base fee paid for that year. The Board announces that Bright Gain has received from Venetian Orient, and accepted by signing and returning to Venetian Orient, the Amendment Agreement under which both parties have agreed to amend certain terms of the Original Agreement as follows:

## AMENDMENT AGREEMENT

Date of signing: 30 June 2021

Parties: (1) Venetian Orient, as the Owner; and  
(2) Bright Gain, a wholly-owned subsidiary of the Company, as the Retailer.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Owner and its ultimate beneficial owner are third parties independent of the Company and its connected persons

Property: Shop No. 1027, The Londoner Macao, Macau.

Amended terms: Venetian Orient shall waive the monthly base fee from 1 March 2021 to 30 June 2021 in the total sum of HK\$1,587,520 and Bright Gain shall instead only pay the turnover fee (being calculated based on 12% of the turnover) for the period from 1 March 2021 to 30 June 2021.

The term of the Original Agreement shall remain to be for a period from the commencement date (being 1 May 2019) for 3 years or 90 days after Venetian Orient has given to Bright Gain a termination notice to terminate the license granted under the Original Agreement as amended at any time without cause.

There are some minor amendments on the supply of monthly turnover statements to Venetian Orient.

The remaining terms of the Original Agreement shall remain unchanged and in full force and effect.

## **REASON AND BENEFIT FOR ENTERING INTO THE AMENDMENT AGREEMENT**

The performance of the restaurant at the Property has been adversely affected by the lower inflow of visitors into Macau due to the outbreak of Covid-19, and the entering into of the Amendment Agreement would reduce the rental outlay of Bright Gain for the period from 1 March 2021 to 30 June 2021, although it would also decrease Bright Gain's value of the right of use asset of the Property by approximately HK\$1.5 million and would give a right to Venetian Orient to early terminate the license granted under the Original Agreement by giving Bright Gain a 90 days advance notice.

The terms of the Amendment Agreement were determined after arm's length negotiation taking into account the prevailing economic condition of Macau. The Directors considered the terms of the Amendment Agreement to be on normal commercial terms, fair and reasonable, and it is beneficial to, and is in the best interest of, the Company and its shareholders as a whole to enter into the Amendment Agreement.

## **LISTING RULES IMPLICATIONS**

The transaction contemplated under the Original Agreement constituted a discloseable transaction for the Company and was announced by the Company on 21 October 2019. The Amendment Agreement constitutes a material variation to such discloseable transaction and this announcement is made in accordance with Rule 14.36 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

<b>“Amendment Agreement”</b>	the amendment agreement signed by Bright Gain on 30 June 2021 in relation to the Property
<b>“Board”</b>	the board of the Directors
<b>“Bright Gain” or “Retailer”</b>	Bright Gain Restaurant Company Limited, a company incorporated in Macau and a wholly-owned subsidiary of the Company, as the Retailer under the Original Agreement and the Amendment Agreement
<b>“Company”</b>	Future Bright Holdings Limited (Stock Code: 703), a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange

“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macao Special Administrative Region of the People’s Republic of China
“Original Agreement”	the right to use a shop agreement dated 12 November 2019 in relation to the Property, as amended by the Amendment Agreement
“Property”	Shop No. 1027, The Londoner Macao, Macau
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Venetian Orient” or “Owner”	Venetian Orient Limited, a company incorporated in Macau with limited liability, as the Owner under the Original Agreement and Amendment Agreement

To the best of the knowledge, information and belief of the Directors, the ultimate beneficial owner of the Owner is Sands China Ltd. (Stock Code: 1928), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange

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

Hong Kong, 30 June 2021

*As at the date hereof, the members of the Board comprise (i) Mr. Chan Chak Mo, the Managing Director, (ii) Mr. Chan See Kit Johnny, the Chairman and an Executive Director, (iii) Ms. Leong In Ian, an Executive Director and (iv) Mr. Cheung Hon Kit, Mr. Yu Kam Yuen, Lincoln and Mr. Chan Pak Cheong Afonso, the Independent Non-Executive Directors.*