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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)**

## **DISCLOSEABLE TRANSACTIONS IN RELATION TO ACQUISITIONS OF COMPANIES**

Reference is made to the Company's announcements dated 11 February 2021, 12 April 2021, 12 May 2021 and 11 June 2021 in relation to the possible acquisitions of the entire issued share capital of Target Companies Batch 1 from Sellers A.

The Board is pleased to announce that on 8 July 2021 (after trading hours), Purchaser 1 entered into the Agreements Batch 1 with Sellers A, pursuant to which Purchaser 1 has conditionally agreed to acquire the entire issued share capital of Target Companies Batch 1 and take the assignment of the Directors' Loans free from encumbrances, and Sellers A have conditionally agreed to sell the entire issued share capital of Target Companies Batch 1 and assign the Directors' Loans free from encumbrances, at the aggregate consideration of HK\$41,800,000 (subject to adjustments).

On 30 June 2021, Purchaser 1 acquired Property 5 from Seller B at the adjusted consideration of HK\$10,155,615 through the acquisition of entire issued share capital of Target Company 5 and took the assignment of the Director's Loan free from encumbrances in accordance with the terms of Agreement 5 dated 25 May 2021.

In addition, Purchaser 2 acquired Property 6 and Property 7 from Sellers A at the aggregate consideration of HK\$5,560,000 on 15 December 2020.

As (i) the counterparties to Agreements Batch 1 and Agreements Batch 2 are the same individuals; (ii) Properties Batch 1 and Property 5 are located on the same floor as the existing head office of the Group; (iii) Properties Batch 2 are car parking spaces located in the same building of Properties Batch 1 and Property 5; (iv) the acquisition of the Properties is part of the Group's business development and expansion plan as set out in the section headed "Reasons and benefits for the Acquisitions" below; and (v) the Agreements were entered into by the Group within a 12-month period, the Acquisitions shall be aggregated as a series of transactions for the Company pursuant to Rule 14.22 of the Listing Rule. The maximum aggregate consideration of the Acquisitions amounted to HK\$57,565,871.

As the highest applicable percentage ratio set out in Rule 14.07 of the Listing Rules in respect of the Acquisitions calculated on an aggregate basis are more than 5% but all the applicable percentage ratios are less than 25%, the Acquisition 1 constitutes discloseable transactions of the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

## **INTRODUCTION**

Reference is made to the Company's announcements dated 11 February 2021, 12 April 2021, 12 May 2021 and 11 June 2021 in relation to the possible acquisitions of the entire issued share capital of Target Companies Batch 1 from Sellers A.

The Board is pleased to announce that on 8 July 2021 (after trading hours), Purchaser 1 entered into the Agreements Batch 1 with Sellers A, pursuant to which Purchaser 1 has conditionally agreed to acquire the entire issued share capital of Target Companies Batch 1 and take the assignment of the Directors' Loans free from encumbrances, and Sellers A have conditionally agreed to sell the entire issued share capital of Target Companies Batch 1 and assign the Directors' Loans free from encumbrances, at the aggregate consideration of HK\$41,800,000 (subject to adjustments).

On 30 June 2021, Purchaser 1 acquired Property 5 from Seller B at the adjusted consideration of HK\$10,155,615 through the acquisition of entire issued share capital of Target Company 5 and took the assignment of the Director's Loan free from encumbrances in accordance with the terms of Agreement 5 dated 25 May 2021.

In addition, Purchaser 2 acquired Property 6 and Property 7 from Sellers A at the aggregate consideration of HK\$5,560,000 on 15 December 2020.

## **THE AGREEMENTS**

### **Major terms of the Agreements Batch 1**

**Date:** 8 July 2021

**Parties:** (i) Mr. Tsang Siu Cheong and Mr. Wong Ka Ming (as Sellers A)  
(ii) QP Holdings Limited (as Purchaser 1)

### **Assets to be acquired**

Pursuant to the Agreements Batch 1, Purchaser 1 has conditionally agreed to acquire the entire issued share capital of Target Companies Batch 1 and take the assignment of the Directors' Loans free from encumbrances, and Sellers A have conditionally agreed to sell the entire issued share capital of Target Companies Batch 1 and assign the Directors' Loans free from encumbrances.

The entire issued share capital of each of the Target Companies Batch 1 is beneficially owned as to 100% by Sellers A. Each of the Target Companies Batch 1 is the sole legal and beneficial owner of the respective properties in Properties Batch 1.

### **Consideration and Payment terms**

The total amount of Consideration 1 is HK\$41,800,000 (subject to adjustments), of which HK\$2,090,000 has been paid to Sellers A as Earnest Money 1 pursuant to the Offer Letter 1 and shall be applied as part of Consideration 1. The remaining balance of the Consideration 1 is HK\$39,710,000, which shall be payable upon Completion.

The Earnest Money 1 shall be refunded and released to Purchaser 1 upon demand by Purchaser 1 when the Agreements Batch 1 are terminated or rescinded pursuant to certain conditions stated in Agreements Batch 1.

The Consideration 1 was arrived at after arm's length negotiations between Purchaser 1 and Sellers A on normal commercial terms with reference to the prevailing market price of similar characteristics in the same vicinity and current property market condition. The Acquisition 1 will be financed by the Group's internal resources.

## **Adjustments to the Consideration**

The balance of the Consideration 1 of HK\$39,710,000 (being the Consideration 1 less the Earnest Money 1) is payable on the Completion Date. The Consideration 1 shall be adjusted upwards or downwards (as the case may be) accordingly in the manner as follows:

- (i) by adding to it all current assets of Target Companies Batch 1 (including prepayments or deposits to utility companies and/or in respect of management fees, government rent and rates and insurance premium for the Properties Batch 1 made by Target Companies Batch 1 which are, as at the Completion Date, less than thirty days outstanding, and all cash at banks owned by Target Companies Batch 1 but excluding any deferred tax assets (if any)) as at the Completion Date as shown in the accounts of the Target Companies Batch 1 made up to the Completion Date; and
- (ii) by deducting from it all liabilities and provisions (including those for contingent liabilities) of Target Companies Batch 1 (excluding the Directors' Loan and any deferred tax liabilities arising from the surplus of revaluation of the Properties Batch 1 (if any)) as at the Completion Date as shown in the accounts of the Target Companies Batch 1 made up to the Completion Date.

Any adjustment to the Consideration 1 as finally determined by the accounts of the Target Companies Batch 1 made up to the Completion Date shall be paid by Purchaser 1 to Sellers A or by Sellers A to Purchaser 1 (as the case may be) within thirty Business Days after the delivery of the accounts. Pursuant to Agreement Batch 1, the final Consideration 1 as adjusted shall at all times be capped at the aggregate amount of HK\$41,850,256.

## **Condition Precedent**

Completion of Acquisition 1 is subject to and conditional upon, among other things, the following major conditions being fulfilled:

- (i) Purchaser 1 having completed its due diligence investigation on the business, financial, legal and all other aspects of the Target Companies Batch 1 and the Properties Batch 1 and in its absolute discretion satisfied with the results thereof;
- (ii) Sellers A having delivered to Purchaser 1 all necessary records, files, books and documents and any information reasonably requested by Purchaser 1 to facilitate Purchaser 1 or its agents or advisers to conduct its due diligence investigation on the business, financial, legal and all other aspects of the Target Companies Batch 1 which shall include but not limited to evidences proving that:
  - (a) Sellers A are the legal and beneficial shareholders of each Target Companies Batch 1;

- (b) Target Companies Batch 1 are the sole registered owners of the respective Properties Batch 1;
  - (c) the Properties Batch 1 are the sole assets of respective Target Companies Batch 1 which are free from encumbrances; and
- (iii) all the representations, warranties, indemnities and undertakings of Sellers A remaining true and accurate and not misleading as at Completion and no events having occurred that would result in any breach of any of the representations, warranties, indemnities and undertakings of the Agreements Batch 1 by Sellers A.

### **Undertakings by Sellers A's Solicitors**

Sellers A's solicitors shall deliver, among others, the followings within 21 days after Completion:

- (a) a release or discharge of the mortgage over each Properties Batch 1 duly executed by the mortgagee bank; and
- (b) a certified copy of the notice of discontinuance to discontinue the Legal Action against the Target Companies Batch 1.

Taking into account (i) the undertakings given by Sellers A's solicitors; and (ii) the due diligence exercise conducted relating to the Legal Action, the Directors consider that there is no material risk of the Group being subject to any losses, claims or liabilities arising from the Legal Action after Completion.

### **Completion**

Completion shall take place on 20 July 2021 or such other date as Purchaser 1 and Sellers A may agree in writing on which Completion takes place which in no event shall be later than 26 July 2021 and subject to the fulfilment or wavier of the conditions precedent to the Acquisition 1 as set out in the Agreements Batch 1.

After Completion, Target Companies Batch 1 will become indirect wholly-owned subsidiaries of the Company.

## **Major terms of the Agreements Batch 2**

**Date:** 15 December 2020

**Parties:** (i) Mr. Tsang Siu Cheong and Mr. Wong Ka Ming (as Sellers A)  
(ii) Q P Printing Limited (as Purchaser 2)

### **Assets acquired**

Pursuant to the Agreements Batch 2, Purchaser 2 acquired Properties Batch 2 from Sellers A on 15 December 2020. Sellers A were sole legal and beneficial owners of Properties Batch 2 immediately before the Completion of Acquisition 2.

### **Consideration and Payment terms**

The total amount of Consideration 2 was HK\$5,560,000. Pursuant to the Agreements Batch 2, the initial deposit of HK\$278,000 was paid on 16 November 2020 and the further deposit of HK\$278,000 was paid on 30 November 2020. The remaining balance of HK\$5,004,000 was paid on 15 December 2020.

The Consideration 2 was arrived at after arm's length negotiations between Purchaser 2 and Sellers A on normal commercial terms with reference to the prevailing market price of comparable properties in the same vicinity of two car parking spaces. The Acquisition 2 was financed by the Group's internal resources.

### **Completion**

Completion has taken place on 15 December 2020 and Purchaser 2 has become the sole legal and beneficial owner of Properties Batch 2 after the Completion.

## **Major terms of Agreement 5**

**Date:** 25 May 2021

**Parties:** (i) Mr. Leung Pui Wing (as Seller B)  
(ii) QP Holdings Limited (as Purchaser 1)

## **Assets acquired**

Pursuant to Agreement 5, Purchaser 1 acquired Property 5 from Seller B on 30 June 2021 through the acquisition of entire issued share capital of Target Company 5 and took the assignment of the Director's Loan free from encumbrances.

The entire issued share capital of Target Company 5 was beneficially owned as to 100% by Seller B and Target Company 5 was the sole legal and beneficial owner of Property 5 immediately before the Completion of Acquisition 3.

## **Consideration and Payment terms**

The final adjusted amount of Consideration 3 was HK\$10,155,615. Pursuant to Offer Letter 2, the Earnest Money 2 in the sum of HK\$507,500 was paid on 11 March 2021. A further sum of HK\$507,500 (being the balance of the initial deposit in the sum of HK\$1,015,000 less the Earnest Money 2) was paid on 25 May 2021 pursuant to Agreement 5. The remaining balance of HK\$9,140,615 was paid on 30 June 2021.

The Consideration 3 was arrived at after arm's length negotiations between Purchaser 1 and Seller B on normal commercial terms with reference to the prevailing market price of similar characteristics in the same vicinity and current property market condition. The Acquisition 3 was financed by the Group's internal resources.

## **Completion**

Completion has taken place on 30 June 2021. Purchaser 1 has become the sole legal and beneficial owner of Target Company 5, which has become an indirect wholly-owned subsidiary of the Company after the Completion.

## **INFORMATION OF THE TARGET COMPANIES AND PROPERTIES**

Each of the Target Companies is an investment holding company incorporated in Hong Kong with limited liability. Target Companies Batch 1 are owned as to 100% by Sellers A and Target Company 5 was owned as to 100% by Seller B prior to the Completion of Acquisition 3. The Target Companies have no business activity other than holding the Properties Batch 1 and Property 5.

The Properties have an aggregate gross floor area of approximately 4,468 square feet and two car parking spaces. Upon Completion, the Properties Batch 1 will be delivered on "bare shell" condition. Properties Batch 2 and Property 5 were delivered to Purchaser 2 and Purchaser 1 on 15 December 2020 and 30 June 2021, respectively.

The details of Agreements and the respective underlying Properties are summarised as below:

<b>Agreements</b>	<b>Properties</b>	<b>Gross Floor Area (square feet)</b>	<b>Considerations (HK\$)</b>	<b>Date of delivery</b>
Agreement 1	Property 1	832	9,290,940	Date of Completion (subject to adjustments)
Agreement 2	Property 2	747	8,341,750	Date of Completion (subject to adjustments)
Agreement 3	Property 3	710	7,928,570	Date of Completion (subject to adjustments)
Agreement 4	Property 4	1,454	16,238,740	Date of Completion (subject to adjustments)
Agreement 5	Property 5	725	10,155,615	30 June 2021
Agreement 6	Property 6	A car parking space	2,780,000	15 December 2020
Agreement 7	Property 7	A car parking space	2,780,000	15 December 2020

Set out below are the summaries of certain key financial information of each of the Target Companies:

**(1) Target Company 1**

	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2021</b>
	(audited)	(audited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(approximately)</i>	<i>(approximately)</i>
Revenue	377	273
Net profit (before taxation)	150	53
Net profit (after taxation)	151	53

Based on the audited financial statements of Target Company 1 as of 31 March 2021, the audited net assets of Target Company 1 was approximately HK\$275,000.



**(2) Target Company 2**

	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2021</b>
	(audited)	(audited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(approximately)</i>	<i>(approximately)</i>
Revenue	359	103
Net profit/(loss) (before taxation)	153	(103)
Net profit/(loss) (after taxation)	153	(103)

Based on the audited financial statements of Target Company 2 as of 31 March 2021, the audited net liabilities of Target Company 2 was approximately HK\$230,000.

**(3) Target Company 3**

	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2021</b>
	(audited)	(audited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(approximately)</i>	<i>(approximately)</i>
Revenue	223	184
Net profit/(loss) (before taxation)	24	(12)
Net profit/(loss) (after taxation)	24	(12)

Based on the audited financial statements of Target Company 3 as of 31 March 2021, the audited net liabilities of Target Company 3 was approximately HK\$180,000.

**(4) Target Company 4**

	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2021</b>
	(audited)	(audited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(approximately)</i>	<i>(approximately)</i>
Revenue	Nil	Nil
Net loss (before taxation)	346	339
Net loss (after taxation)	346	339

Based on the audited financial statements of Target Company 4 as of 31 March 2021, the audited net liabilities of Target Company 4 was approximately HK\$1,569,000.

**(5) Target Company 5**

	<b>For the year ended 31 December 2019</b>	<b>For the year ended 31 December 2020</b>
	(audited)	(audited)
	<i>HK\$'000</i>	<i>HK\$'000</i>
	<i>(approximately)</i>	<i>(approximately)</i>
Revenue	Nil	Nil
Net loss (before taxation)	154	146
Net loss (after taxation)	154	146

Based on the audited financial statements of Target Company 5 as of 31 December 2020, the audited net liabilities of Target Company 5 was approximately HK\$662,000.

## **INFORMATION OF THE SELLERS**

To the best knowledge, information and belief of the Directors, after having made all reasonable enquiries, each of the Sellers is an individual and an Independent Third Party.

## **INFORMATION OF THE COMPANY AND THE PURCHASERS**

The Company is an investment holding company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the Stock Exchange. The Group is principally engaged in manufacturing and trading of paper products.

Purchaser 1 is an investment holding company incorporated in BVI with limited liability and a direct wholly-owned subsidiary of the Company.

Purchaser 2 is principally engaged in trading of paper products and investment holding. It is incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company.

## **REASONS AND BENEFITS FOR THE ACQUISITIONS**

The Properties are intended to be acquired and held by the Group for its own use. The existing head office of the Group in Hong Kong is located on the same floor as Properties Batch 1 and Property 5. Besides, Property 6 and Property 7 are located at the same building as the existing head office of the Group in Hong Kong.

To cope with the business development and expansion of the Group and the increasing capacity of the Group's operation, the Directors consider that it is beneficial for the Group to expand its office in Hong Kong. Taking into account the above factors, the Directors (including the independent non-executive Directors) consider that the terms of the Agreements and the respective transactions contemplated thereunder are on normal commercial terms and the terms of the Agreements and the respective transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As (i) the counterparties to Agreements Batch 1 and Agreements Batch 2 are the same individuals; (ii) Properties Batch 1 and Property 5 are located on the same floor as the existing head office of the Group; (iii) Properties Batch 2 are car parking spaces located in the same building of Properties Batch 1 and Property 5; (iv) the acquisition of the Properties is part of the Group's business development and expansion plan as set out in the section headed "Reasons and benefits for the Acquisitions" above; and (v) the Agreements were

entered into by the Group within a 12-month period, the Acquisitions shall be aggregated as a series of transaction for the Company pursuant to Rule 14.22 of the Listing Rule. The maximum aggregate consideration of the Acquisitions amounted to HK\$57,565,871.

As the highest applicable percentage ratio set out in Rule 14.07 of the Listing Rules in respect of the Acquisitions calculated on an aggregate basis are more than 5% but all the applicable percentage ratios are less than 25%, the Acquisition 1 constitutes discloseable transactions of the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Acquisition 1”	the acquisition of the entire issued share capital of Target Companies Batch 1 and the assignment of the Directors’ Loans by Purchaser 1 from Sellers A pursuant to the terms of the Agreements Batch 1
“Acquisition 2”	the acquisition of the Properties Batch 2 pursuant to the terms of the Agreements Batch 2
“Acquisition 3”	the acquisition of the entire issued share capital of Target Company 5 and the assignment of the Director’s Loan by Purchaser 1 from Seller B pursuant to the terms of the Agreement 5
“Acquisitions”	collectively, Acquisition 1, Acquisition 2 and Acquisition 3
“Agreement 1”	the sale and purchase agreement dated 8 July 2021 entered into between Purchaser 1 and Sellers A in relation to the sale and purchase of Target Company 1
“Agreement 2”	the sale and purchase agreement dated 8 July 2021 entered into between Purchaser 1 and Sellers A in relation to the sale and purchase of Target Company 2
“Agreement 3”	the sale and purchase agreement dated 8 July 2021 entered into between Purchaser 1 and Sellers A in relation to the sale and purchase of Target Company 3

“Agreement 4”	the sale and purchase agreement dated 8 July 2021 entered into between Purchaser 1 and Sellers A in relation to the sale and purchase of Target Company 4
“Agreement 5”	the sale and purchase agreement dated 25 May 2021 entered into between Purchaser 1 and Seller B in relation to the sale and purchase of Target Company 5
“Agreement 6”	the sale and purchase agreement dated 15 December 2020 entered into between Purchaser 2 and Sellers A in relation to the sale and purchase of Property 6
“Agreement 7”	the sale and purchase agreement dated 15 December 2020 entered into between Purchaser 2 and Sellers A in relation to the sale and purchase of Property 7
“Agreements”	collectively, Agreement 1, Agreement 2, Agreement 3, Agreement 4, Agreement 5, Agreement 6 and Agreement 7
“Agreements Batch 1”	collectively, Agreement 1, Agreement 2, Agreement 3 and Agreement 4
“Agreements Batch 2”	collectively, Agreement 6 and Agreement 7
“Board”	the board of Directors
“Business Day”	a day (excluding Saturdays, Sundays and days on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are generally open for business in Hong Kong
“BVI”	the British Virgin Islands
“Company”	Q P Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
“Completion”	completion of the Acquisitions
“Completion Date”	in relation to Acquisition 1, 20 July 2021 or such other date as Purchaser 1 and Sellers A may agree in writing

“Consideration 1”	HK\$41,800,000, being the initial total consideration for Acquisition 1 subject to adjustments
“Consideration 2”	HK\$5,560,000, being the total consideration for Acquisition 2
“Consideration 3”	HK\$10,155,615, being the final adjusted consideration for Acquisition 3
“Director(s)”	the director(s) of the Company
“Director’s Loan”	all such sum of money advanced by Seller B to Target Company 5 and due and owing by Target Company 5 to Seller B at Completion of Acquisition 3
“Directors’ Loans”	all such sum of money advanced by Sellers A to Target Companies Batch 1 and due and owing by Target Companies Batch 1 to Sellers A at Completion Date
“Earnest Money 1”	HK\$2,090,000, being the sum paid by Purchaser 1 to Sellers A for Acquisition 1 pursuant to the Offer Letter 1
“Earnest Money 2”	HK\$507,500, being the sum paid by the Purchaser 1 to the Seller B for Acquisition 3 pursuant to the Offer Letter 2
“Group”	the Company and its subsidiaries
“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
“Independent Third Party(ies)”	third party(ies) who is/are independent of the Company and any of its connected persons (as defined in the Listing Rules)
“Legal Action”	mortgage action commenced by the mortgagee bank as the applicant against, among others, the Target Companies Batch 1
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offer Letter 1”	the offer letter dated 11 February 2021 in respect of Acquisition 1 entered into between Purchaser 1 and Sellers A

“Offer Letter 2”	the offer letter dated 11 March 2021 in respect of Acquisition 3 entered into between Purchaser 1 and Seller B
“Property 1”	Flat D on the 21st Floor of Kings Wing Plaza 2, No. 1 On Kwan Street, Shatin, New Territories, Hong Kong
“Property 2”	Flat E on the 21st Floor of Kings Wing Plaza 2, No. 1 On Kwan Street, Shatin, New Territories, Hong Kong
“Property 3”	Flat F on the 21st Floor of Kings Wing Plaza 2, No. 1 On Kwan Street, Shatin, New Territories, Hong Kong
“Property 4”	Flat G on the 21st Floor of Kings Wing Plaza 2, No. 1 On Kwan Street, Shatin, New Territories, Hong Kong
“Property 5”	Flat C on the 21st Floor of Kings Wing Plaza 2, No. 1 On Kwan Street, Shatin, New Territories, Hong Kong
“Property 6”	Car Parking Space No. P35 on Basement Floor of Kings Wing Plaza 2, No. 1 On Kwan Street, Shatin, New Territories, Hong Kong
“Property 7”	Car Parking Space No. P36 on Basement Floor of Kings Wing Plaza 2, No. 1 On Kwan Street, Shatin, New Territories, Hong Kong
“Properties”	collectively, Property 1, Property 2, Property 3, Property 4, Property 5, Property 6 and Property 7
“Properties Batch 1”	collectively, Property 1, Property 2, Property 3 and Property 4
“Properties Batch 2”	collectively, Property 6 and Property 7
“Purchaser 1”	QP Holdings Limited, a direct wholly-owned subsidiary of the Company incorporated in BVI with limited liability
“Purchaser 2”	Q P Printing Limited, an indirect wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability
“Purchasers”	collectively, Purchaser 1 and Purchaser 2
“Sellers A”	Mr. Tsang Siu Cheong and Mr. Wong Ka Ming, each an Independent Third Party

“Seller B”	Mr. Leung Pui Wing, an Independent Third Party
“Sellers”	collectively, Sellers A and Seller B
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company 1”	Brighten Wish Limited, a company incorporated in Hong Kong with limited liability and the registered owner of Property 1
“Target Company 2”	Goldenway Fortune Limited, a company incorporated in Hong Kong with limited liability and the registered owner of Property 2
“Target Company 3”	Mega Access Capital Resources Limited, a company incorporated in Hong Kong with limited liability and the registered owner of Property 3
“Target Company 4”	Billion Space Development Limited, a company incorporated in Hong Kong with limited liability and the registered owner of Property 4
“Target Company 5”	Universe Oriental Enterprise Limited, a company incorporated in Hong Kong with limited liability and the registered owner of Property 5
“Target Companies”	collectively, Target Company 1, Target Company 2, Target Company 3, Target Company 4 and Target Company 5
“Target Companies Batch 1”	collectively, Target Company 1, Target Company 2, Target Company 3 and Target Company 4

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

Hong Kong, 8 July 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.*