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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 A DISCLOSEABLE TRANSACTION**

This announcement is made in accordance with Rule 14.36 of the Listing Rules in respect of the Supplemental Agreement which constitutes a material variation of the discloseable transaction announced by the Company on 8 January 2020.

Reference is made to the announcement issued by the Company on 8 January 2020 in relation to the RTU Agreement entered into between Bright Noble, a wholly-owned subsidiary of the Company, and the Owner pursuant to which Bright Noble acquired the right to use the Property as a food court for 3 years at a monthly base fee corresponding to 14.5% of the monthly turnover received from all business carried on at the Property subject to a minimum base fee of HK\$700,000.

On 23 July 2021, Bright Noble and the Owner entered into the Supplemental Agreement pursuant to which the monthly fee payable by Bright Noble for the Property shall be adjusted in accordance with the terms and conditions set out therein.

#### **A. INTRODUCTION**

This announcement is made in accordance with Rule 14.36 of the Listing Rules in respect of the Supplemental Agreement which constitutes a material variation of the discloseable transaction announced by the Company on 8 January 2020.

Reference is made to the announcement issued by the Company on 8 January 2020 in relation to the RTU Agreement entered into between Bright Noble, a wholly-owned subsidiary of the Company, and the Owner pursuant to which Bright Noble acquired the right to use the Property as a food court for 3 years at a monthly base fee corresponding to 14.5% of the monthly turnover received from all business carried on at the Property subject to a minimum base fee of HK\$700,000.

\* For identification purpose only

On 23 July 2021, Bright Noble and the Owner entered into the Supplemental Agreement pursuant to which the monthly fee payable by Bright Noble for the Property shall be adjusted in accordance with the terms and conditions set out therein.

## **B. THE SUPPLEMENTAL AGREEMENT**

The principal terms of the Supplemental Agreement are set out below:

Date of Supplemental Agreement: 23 July 2021

Parties: (1) Bright Noble (as retailer); and  
(2) the Owner (as owner).

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.

Adjustment to Fees: The monthly fee for the Property shall be adjusted as follows:

For the first year: the amount of the monthly turnover fee subject to a minimum base fee of HK\$700,000, however the Owner agrees to waive the right to collect the minimum base fee as a promotion of the grand opening of the Grand Lisboa Palace and as a concession to Bright Noble

For the second year: the amount of the monthly turnover fee subject to a minimum base fee of HK\$350,000

For the third year: the amount of the monthly turnover fee subject to a minimum base fee of HK\$385,000 and a maximum fee of HK\$700,000

The amount of the monthly turnover fee shall be calculated as follows:

- (1) 17% for the first HK\$3,000,000 of the monthly turnover; and
- (2) 18% for the amount of the monthly turnover that exceeds HK\$3,000,000.

Fit-Out Period: The fit-out period has also been changed from 84 days from the delivery date to 120 days from the delivery date.

Other Terms: The other terms of the RTU Agreement shall remain in full force and effect.

### **C. REASONS FOR AND BENEFITS OF THE SUPPLEMENTAL AGREEMENT**

The Group is principally engaged in the business of sales of food and catering, food souvenir and property investment. Due to the outbreak of Covid-19, the number of visitors to Macau has dropped significantly and the food and catering business of the Group has been adversely affected. The Group recorded a loss of approximately HK\$120.9 million for the year ended 31 December 2020. The Supplemental Agreement relays the expenses for the Property with the turnover at the Property and reduces the Group's expenses for the Property and therefore helps reduce the financial burden of the Group.

The terms of the Supplemental Agreement are determined after arm's length's negotiations with the Owner. The Directors consider that the terms of the Supplemental Agreement are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

### **D. IMPLICATIONS UNDER THE LISTING RULES**

The transaction contemplated under the RTU Agreement constituted a discloseable transaction for the Company under the Listing Rules and was announced by the Company on 8 January 2020. The Supplemental Agreement constitutes a material variation to such discloseable transaction and this announcement is made in accordance with Rule 14.36 of the Listing Rules.

### **E. DEFINITIONS**

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

“Board”	the board of Directors
“Bright Noble”	Bright Noble Company Limited, a company incorporated in Macau and a wholly-owned subsidiary of the Company, and is the retailer under the RTU Agreement
“Company”	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

“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Owner”	SJM Resorts, Limited (formerly known as Sociedade de Jogos de Macau, S.A.), a company incorporated in Macau and the owner under the RTU Agreement, which is principally engaged in the development and operation of hotel, casino and shopping mall complex. To the best of the knowledge, information and belief of the Directors, the ultimate beneficial owner of the Owner is SJM Holdings Limited (Stock Code: 880), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Property”	No. 243-1 to 243-9 Grand Lisboa Palace
“RTU Agreement”	the right to use of a shop agreement dated 31 December 2019 and made between Bright Noble and the Owner in relation to the Property, as supplemented by the Supplemental Agreement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	the supplemental agreement to the RTU Agreement entered into between Bright Noble and the Owner on 23 July 2021 in relation to the Property

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

Hong Kong, 23 July 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.*