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Helens International Holdings Company Limited

海倫司國際控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 9869)

DISCLOSEABLE TRANSACTION ACQUISITION OF OFFICE PROPERTY

PROPERTY ACQUISITION AGREEMENTS

The Board of the Company is pleased to announce that on January 28, 2022, Wuhan Catering, a wholly-owned subsidiary of the Company, entered into the Property Acquisition Agreements with Changjiang Industrial Park, pursuant to which Wuhan Catering agreed to acquire the Office Property from Changjiang Industrial Park at the consideration of RMB223,260,185.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios of the transaction under the Property Acquisition Agreements for the Company are more than 5% but less than 25%, the Company is required to comply with the reporting and announcement requirements but exempted from shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

The Board of the Company is pleased to announce that on January 28, 2022, Wuhan Catering, a wholly-owned subsidiary of the Company, entered into the Property Acquisition Agreements with Changjiang Industrial Park, pursuant to which Wuhan Catering agreed to acquire the Office Property from Changjiang Industrial Park. The principal terms of which are set out as follows:

PROPERTY ACQUISITION AGREEMENTS

Date: January 28, 2022

Parties: Wuhan Catering; and
Changjiang Industrial Park.

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, each of Changjiang Industrial Park and its ultimate beneficial owner is a third party independent of Wuhan Catering, the Company and their respective connected persons.

Subject matter: Wuhan Catering agreed to acquire the Office Property from Changjiang Industrial Park.

Consideration and payment manner: The consideration for the Office Property is RMB223,260,185, which should be paid by Wuhan Catering no later than January 31, 2022.

As at the date of this announcement, the consideration for the Office Property has been fully paid in cash, which is financed by the internal resources of the Company and proceeds from the global offering of the Company is not used to pay such consideration.

Basis of determination of the consideration: The aforesaid consideration was determined after arm's length negotiations between Changjiang Industrial Park and Wuhan Catering with reference to, amongst other things, the market price of comparable properties in the vicinity and location of the Office Property.

Completion: Changjiang Industrial Park shall deal with the property delivery procedure and complete such procedure no later than January 31, 2022, and shall, within 90 days of delivery of the Office Property, apply for registration of Wuhan Catering as the owner of the Office Property at the housing registration authority and deliver to Wuhan Catering the housing ownership certificates certifying Wuhan Catering as the owner of the Office Property.

INFORMATION OF THE OFFICE PROPERTY

The Office Property is a newly built 17-floor building which is situated at Block B2, Changjiang Digital Culture Centre (長江數字文化中心), Gaoxin Avenue of Donghu District, Wuhan, PRC. The Office Property has a total construction area of approximately 17,198.8 square meters with permitted use for commercial office. As at the date of this announcement, construction of the Office Property has been completed, and the Office Property is ready for delivery. The Office Property will be delivered in vacant possession at Completion.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PROPERTY ACQUISITION AGREEMENTS

Following the continuous rapid growth of the Company's bar network in Wuhan and across China and the increase in the number of office staff, the current rental office building of the Company in Wuhan can no longer meet its upcoming office needs. Acquisition of the Office Property, which is located in Wuhan, an important transportation junction in central China, and where all functional departments of the Company are centralized, can satisfy the office needs of the Company and its various subsidiaries, lower the communication costs arising from working at decentralized offices, improve its office environment, enhance working efficiency and further upgrade its corporate image. Accordingly, the acquisition of the Office Property is in line with the Company's own development needs and maximization of its economic benefits in the long run.

The Directors (including the independent non-executive Directors) are of the view that the Property Acquisition Agreements were entered into on normal commercial terms after arm's length negotiation, and the terms of the Property Acquisition Agreements are fair and reasonable and the transactions contemplated under the Property Acquisition Agreements are in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE GROUP

The Group is China's largest bar chain network and principally engaged in bar chain operation. Wuhan Catering is an indirect wholly-owned subsidiary of the Company.

INFORMATION OF CHANGJIANG INDUSTRIAL PARK

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, Changjiang Industrial Park is a limited liability company incorporated in the PRC which principally engages in property development, property leasing and property management. Changjiang Industrial Park is wholly-owned by Hubei Changjiang Publishing Media Group Quanzhou Industrial Co., Ltd.* (湖北長江出版傳媒集團全洲實業有限公司), which is in turn 60% owned by Hubei Quanzhou Real Estate Development Co., Ltd. (湖北全洲房地產開發有限公司) and 40% owned by Hubei Changjiang Cultural Real Estate Investment Management Co., Ltd.* (湖北長江文化地產投資管理有限公司). Hubei Quanzhou Real Estate Development Co., Ltd. (湖北全洲房地產開發有限公司) is ultimately owned by two individuals, and Hubei Changjiang Cultural Real Estate Investment Management Co., Ltd.* (湖北長江文化地產投資管理有限公司) is indirectly wholly-owned by a department of Hubei Provincial People's Government.

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, each of Changjiang Industrial Park and its ultimate beneficial owner is a third party independent of Wuhan Catering, the Company and their respective connected persons.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios of the transaction under the Property Acquisition Agreements for the Company are more than 5% but less than 25%, the Company is required to comply with the reporting and announcement requirements but exempted from shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

DEFINITIONS

“Board”	the board of Directors
“Changjiang Industrial Park”	Hubei Changjiang Digital Culture Industrial Park Co., Ltd.* (湖北長江數字文化產業園有限公司), a company incorporated in the PRC with limited liability on March 24, 2014
“Company”	Helens International Holdings Company Limited (海倫司國際控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on January 16, 2018
“Completion”	the completion of the acquisition of the Office Property pursuant to the terms and conditions of the Property Acquisition Agreements
“connected persons”	has the meaning ascribed to them in the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Office Property”	collectively 161 rooms on 1st to 17th Floor of Block B2, Changjiang Digital Culture Center (長江數字文化中心), located on Gaoxin Avenue of Donghu District, Wuhan, PRC
“PRC”	the People’s Republic of China
“Property Acquisition Agreements”	the sale and purchase agreements entered into between Wuhan Catering and Changjiang Industrial Park on January 28, 2022 in relation to Wuhan Catering’s acquisition of the Office Property from Changjiang Industrial Park
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of shares in the Company

“Wuhan Catering”

Wuhan City Aoerdesang Catering Services Co., Ltd.* (武漢市奧爾德桑餐飲服務有限公司), a company incorporated in the PRC with limited liability on February 6, 2018, a wholly-owned subsidiary of the Company

* *For identification purpose only*

By order of the Board
Helens International Holdings Company Limited
Mr. Xu Bingzhong
Chairman of the Board and
Chief Executive Officer

Hong Kong, January 28, 2022

As at the date of this announcement, the executive Directors are Mr. Xu Bingzhong, Mr. Zhang Bo, Mr. Zhao Jun and Ms. Lei Xing, and the independent non-executive Directors are Mr. Li Dong, Mr. Wang Renrong and Mr. Wong Heung Ming Henry.