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Yee Hop Holdings Limited

義合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1662)

MAJOR TRANSACTION – THE TENANCY AGREEMENTS

THE TENANCY AGREEMENTS

The Board is pleased to announce that on 28 March 2022, the Lessee, being an indirect non wholly-owned subsidiary of the Company, as lessee and the Lessor as lessor entered into (i) the Tenancy Agreement (A) in respect of the Premises (A) for a term of 12 years and 10 months commencing from 1 May 2022 to 28 February 2035; and (ii) the Tenancy Agreement (B) in respect of the Premises (B) for a term of six years and three months commencing from 1 May 2022 to 31 July 2028.

LISTING RULES IMPLICATION

Pursuant to HKFRS 16, the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the Premises under the Tenancy Agreements. Therefore, the entering into of the Tenancy Agreements and the transactions contemplated thereunder will be regarded as an acquisition of assets by the Group under the Listing Rules. The unaudited value of right-of-use assets recognised by the Company under the Tenancy Agreements amounted to approximately RMB115.1 million in aggregate.

In addition, the Directors consider that since the Tenancy Agreements were entered into with the same Lessor, the transaction contemplated under the Tenancy Agreements shall be aggregated under Rule 14.22 of the Listing Rules.

As one or more of the relevant applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Tenancy Agreements on aggregate basis are more than 25% but less than 100%, the Tenancy Agreements on aggregate basis constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting, circular and shareholders' approval requirements under the Listing Rules.

SHAREHOLDERS' WRITTEN APPROVAL

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders has a material interest in the Tenancy Agreements and as such, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Tenancy Agreements. As at the date of this announcement, Mr. Jim (through JJ1318) and Mr. Chui are the founders of the Company and therefore are a closely allied group of Shareholders who own 201,250,000 Shares and 126,750,000 Shares representing 40.25% and 25.35% of the entire issued share capital of the Company respectively. They together beneficially hold 328,000,000 Shares, representing 65.60% of the entire issued share capital of the Company. Written approval of the Tenancy Agreements has been obtained from JJ1318 and Mr. Chui. Pursuant to Rule 14.44 of the Listing Rules, such written approval can be accepted in lieu of holding a general meeting of the Company, and accordingly, no general meeting of the Company will be convened for the purpose of approving the Tenancy Agreements.

DESPATCH OF CIRCULAR

A circular containing, among other things, details of the Tenancy Agreements and other information as required under the Listing Rules, is expected to be despatched to the Shareholders within 15 business days after the date of this announcement.

Shareholders and potential investors of the Company should be aware that the Tenancy Agreements are subject to a number of conditions being satisfied, and consequently the Tenancy Agreements may or may not proceed. Accordingly, Shareholders and potential investors are advised to exercise caution when they deal or contemplate dealing in the Shares or other securities (if any) of the Company.

INTRODUCTION

The Board is pleased to announce that on 28 March 2022, the Lessee, being an indirect non wholly-owned subsidiary of the Company, as lessee and the Lessor as lessor entered into (i) the Tenancy Agreement (A) in respect of the Premises (A) for a term of 12 years and 10 months commencing from 1 May 2022 to 28 February 2035; and (ii) the Tenancy Agreement (B) in respect of the Premises (B) for a term of six years and three months commencing from 1 May 2022 to 31 July 2028.

THE TENANCY AGREEMENT (A)

The principal terms of the Tenancy Agreement (A) are set out as follows:

Date: 28 March 2022

Parties: 1. The Lessor; and
2. the Lessee.

Premises: Rooms 101–118, 301–332, 401–409, No. 439 Hanxi Dadao East, Nancun Town, Panyu District, Guangzhou, Room 101, Nos. 441, 443, 445, 447, 449, 451, 453, 455, 457, 459, 461, 463, 465, Hanxi Dadao East, Nancun Town, Panyu District, Guangzhou, and Rooms 201–221, No. 236, Hui Zhi Er Road, Nancun Town, Panyu District, Guangzhou* (廣州市番禺區南村鎮漢溪大道東439號101–118, 301–332, 401–409房, 廣州市番禺區南村鎮漢溪大道東441, 443, 445, 447, 449, 451, 453, 455, 457, 459, 461, 463, 465號101房及廣州市番禺區南村鎮匯智二路236號物業201–221房)

Term: 12 years and 10 months commencing from 1 May 2022 to 28 February 2035 with rent-free period from 1 May 2022 to 31 August 2022.

Rent: The total rent payable under the Tenancy Agreement (A) with respect of the Premises (A) is approximately RMB154,950,890 (inclusive of tax).

For the period from 1 May 2022 to 31 August 2022, the monthly rent shall be zero. The monthly rent payable by the Lessee to the Lessor shall be RMB775,068.51 (inclusive of tax) for the period from 1 September 2022 to 28 February 2023, and subject to an increment of 4.5% every year for the remaining term of the Tenancy Agreement (A). The rent under the Tenancy Agreement (A) was determined after arm’s length negotiations between the Lessee and the Lessor and with reference to the prevailing market rent of comparable properties and the expected profit in subleasing of the Premises (A).

Rental deposit: RMB2,325,205.53

Area: Gross floor area of 8,334.07 square meters

Manner of payment: The monthly rent is payable by the Lessee to the Lessor before every 25th day of each month. The first month rental payment shall be paid by the Lessee before 1 May 2022 but after signing the Tenancy Agreement (A) and the rental deposit shall be paid by the Lessee within 15 business days after the Tenancy Agreement (A) becomes effective.

Use of the Premises: The Group intends to use the Premises (A) for subleasing.

Sale of the Premises (A): The Lessor agrees to ensure that the purchaser of the Premises (A) shall enter into a tenancy agreement with the Lessee with the same terms as the Tenancy Agreement (A) if the Premises (A) is sold to another party.

Conditions precedent: The Tenancy Agreement (A) shall be conditional upon the following conditions precedent:

- (a) the Lessee having obtained the Shareholders' approval for the Tenancy Agreement (A) in accordance with the Listing Rules; and
- (b) the Lessee having completed the due diligence exercise on the Premises (A).

If the conditions precedent are not fulfilled by 30 April 2022, the Tenancy Agreement (A) shall cease to have effect and either party to the Tenancy Agreement (A) shall have no claim against the other party save for any antecedent breach or otherwise stipulated in the Tenancy Agreement (A).

Termination: The Lessee shall be entitled to unilaterally terminate the Tenancy Agreement (A) and demand the Lessor to return to the Lessee an amount equivalent to twice the amount of rental deposit and compensate the Lessee against all losses incurred by the Lessee if any of the following events occurs:

- (a) the Lessor unilaterally terminates the Tenancy Agreement (A) without the written consent of the Lessee;
- (b) the Lessor fails to deliver the Premises (A) to the Lessee in accordance with the terms of the Tenancy Agreement (A) including but not limited to the event that Premises (A) cannot be used for the purpose as stipulated in the Tenancy Agreement (A) or there is dispute on the title to the Premises (A);
- (c) the Premises (A) is transferred which prejudices the rights of the Lessee in the tenancy;

- (d) the Lessor breaches any of the following warranties (i) the Lessor has right to lease the Premises (A) to the Lessee free from encumbrance; (ii) the Lessee is entitled to operate its business on the Premises (A) during the term of the tenancy and the Lessor shall provide assistance in obtaining the business license and registering the subleasing agreements; or
- (e) other breach of contract of the Lessee.

The Lessor shall be entitled to unilaterally terminate the Tenancy Agreement (A), forfeit the rental deposit and demand compensation for all losses incurred by the Lessor if any of the following events occurs:

- (f) the Lessee operates illegal or immoral business on the Premises (A);
- (g) the Lessee subleases the Premises (A) as a whole without the written consent of the Lessor;
- (h) the Lessee unlawfully reconstructs or expands the Premises (A) without the consent of the Lessor;
- (i) the Lessee defaults in payment of the rental deposit or the rents for more than 60 days due to its own fault and fails to rectify such default despite the Lessor's demand, unless such default is due to the fault of the Lessor;
- (j) the Lessee subleases any part of the Premises (A) for a term exceeding the term of the Tenancy Agreement (A); or
- (k) other breach of contract of the Lessor.

THE TENANCY AGREEMENT (B)

The principal terms of the Tenancy Agreement (B) are set out as follows:

Date: 28 March 2022

Parties: 1. The Lessor; and
2. the Lessee.

Premises: Rooms 201–232, No. 439, Hanxi Dadao East, Nancun Town, Panyu District, Guangzhou* (廣州市番禺區南村鎮漢溪大道東439號201–232房)

Term: Six years and three months commencing from 1 May 2022 to 31 July 2028 with rent-free period from 1 May 2022 to 31 August 2022.

Rent: The total rent payable under the Tenancy Agreement (B) with respect of the Premises (B) is approximately RMB26,014,100 (inclusive of tax).

For the period from 1 May 2022 to 31 August 2022, the monthly rent shall be zero. The monthly rent payable by the Lessee to the Lessor shall be RMB320,710.36 (inclusive of tax) for the period from 1 September 2022 to 28 February 2023, and subject to an increment of 4.5% every year for the remaining term of the Tenancy Agreement (B). The rent under the Tenancy Agreement (B) was determined after arm's length negotiations between the Lessee and the Lessor and with reference to the prevailing market rent of comparable properties and the expected profit in subleasing of the Premises (B).

Rental deposit: RMB962,131.08

Area: Gross floor area of approximately 3,448.50 square meters

Manner of payment: The monthly rent is payable by the Lessee to the Lessor before every 25th day of each month. The first month rental payment shall be paid by the Lessee before 1 May 2022 but after signing the Tenancy Agreement (B) and the rental deposit shall be paid by the Lessee within 15 business days after the Tenancy Agreement (B) becomes effective.

Use of the Premises: The Group intends to use the Premises (B) for subleasing.

Sale of the Premises (B): The Lessor agrees to ensure that the purchaser of the Premises (B) shall enter into a tenancy agreement with the Lessee with the same terms as the Tenancy Agreement (B) if the Premises (B) is sold to another party.

Option to renew: The Lessor agrees that upon expiry of the term of the Tenancy Agreement (B), the Lessee shall have the right to request the Lessor to renew the tenancy of the Premises (B) and the Lessor shall compensate the Lessee if the Lessee cannot renew the tenancy of the Tenancy Agreement (B) for a further term until 28 February 2035, i.e. the expiry of the tenancy term of the Tenancy Agreement (A).

Conditions precedent: The Tenancy Agreement (B) shall be conditional upon the following conditions precedent:

- (a) the Lessee having obtained the Shareholders' approval for the Tenancy Agreement (B) in accordance with the Listing Rules; and
- (b) the Lessee having completed the due diligence exercise on the Premises (B).

If the conditions precedent are not fulfilled by 30 April 2022, the Tenancy Agreement (B) shall cease to have effect and either party to the Tenancy Agreement (B) shall have no claim against the other party save for any antecedent breach or otherwise stipulated in the Tenancy Agreement (B).

Termination: The Lessee shall be entitled to unilaterally terminate the Tenancy Agreement (B) and demand the Lessor to return to the Lessee an amount equivalent to twice the amount of rental deposit and compensate the Lessee against all losses incurred by the Lessee if any of the following events occurs:

- (a) the Lessor unilaterally terminates the Tenancy Agreement (B) without the written consent of the Lessee;
- (b) the Lessor fails to deliver the Premises (B) to the Lessee in accordance with the terms of the Tenancy Agreement (B) including but not limited to the event that Premises (B) cannot be used for the purpose as stipulated in the Tenancy Agreement (B) or there is dispute on the title to the Premises (B);
- (c) the Premises (B) is transferred which prejudices the rights of the Lessee in the tenancy;
- (d) the Lessor breaches any of the following warranties (i) the Lessor has right to lease the Premises (B) to the Lessee free from encumbrance; (ii) the Lessee is entitled to operate its business on the Premises (B) during the term of the tenancy and the Lessor shall provide assistance in obtaining the business license and registering the subleasing agreements; or
- (e) other breach of contract of the Lessee.

The Lessor shall be entitled to unilaterally terminate the Tenancy Agreement (B), forfeit the rental deposit and demand compensation for all losses incurred by the Lessor if any of the following events occurs:

- (f) the Lessee operates illegal or immoral business on the Premises (B);
- (g) the Lessee subleases the Premises (B) as a whole without the written consent of the Lessor;
- (h) the Lessee unlawfully reconstructs or expands the Premises (B) without the consent of the Lessor;
- (i) the Lessee defaults in payment of the rental deposit or the rents for more than 60 days due to its own fault and fails to rectify such default despite the Lessor's demand, unless such default is due to the fault of the Lessor;
- (j) the Lessee subleases any part of the Premises (B) for a term exceeding the term of the Tenancy Agreement (B); or
- (k) other breach of contract of the Lessor.

The payment of the monthly rent, the rental deposit and other relevant expenses will be funded by the internal resources of the Group.

THE RIGHT-OF-USE ASSETS

The unaudited value of the right-of-use assets recognised by the Company amounted to approximately RMB115.1 million in aggregate which is calculated with reference to the present value of the aggregate lease payment under the Tenancy Agreements. The discount rates of approximately 7.32% and 7.5% are applied to compute the present value of the aggregate lease payments under the Tenancy Agreements.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS UNDER THE TENANCY AGREEMENTS

As disclosed in the 2019/20 annual report of the Company, the Group has been diversifying the business of the Group and will continue its strategic strategy to diversify the business spectrum and to broaden the revenue base of the Group. As disclosed in the announcement of the Company dated 19 September 2017, the Group entered into the subscription agreement to participate in the investment and development of a property situate at Windmill Street, Birmingham, the United Kingdom. Further, on 25 March 2021, the Group entered into a cooperation agreement in respect of subleasing business of certain properties in Guangzhou.

On 31 March 2021, the Group also entered into another cooperation agreement in respect of subleasing business of certain properties in Guangzhou. On 23 September 2021, the Group entered into a tenancy agreement in respect of subleasing business of certain properties in Guangzhou. Leveraging on the previous experience of the Group in property investment and development, the Directors consider that the Tenancy Agreements provide the Group with an opportunity to further diversify and participate in the properties related business in the PRC and broaden its assets and earning base. The Group intends to further develop the sub-leasing business by entering into the Tenancy Agreements which the Premises are situated in Guangzhou, a first-tier city in the PRC, with stable lease market and lower business risk.

Premises (A) and Premises (B) together form the whole premises of Huaxin Hui Building 1 and 2 (華新匯1號及2號樓) but are owned by Landlord (A) and Landlord (B) respectively. While Landlord (B) has leased Premises (B) to the Lessor, Landlord (A) has leased Premises (A) to Huayue Property, the fellow subsidiary of the Lessor. In order to maximise the value and use of the Premises, before entering into the Tenancy Agreements with the Lessee, the Lessor had entered into a sub-lease with Huayue Property, pursuant to which Huayue Property sub-leased Premises (A) to the Lessor. By entering into the Tenancy Agreements, the Lessee has secured and obtained the right to sub-lease the whole premises of Huaxin Hui Building 1 and 2 to its tenants. To maintain the stability of the sub-leasing business and attract long-term tenants, the Lessee and the Lessor agreed to a lease term of approximately 13 years for both Premises (A) and Premises (B) (comprising the initial term and the option term).

Further, the Directors note that the terms of the tenancy arrangement between the Lessee and Lessor in respect of the Premises represented a good business opportunity. Under the Tenancy Agreements, the Lessor shall offer rent-free period to the Lessee during the period from the commencement of the tenancy, i.e. from 1 May 2022 to 31 August 2022. Leveraging on the Group's experience in properties related business and the Group's wider business connections, the Board is of the view that the Group will be able to locate more sub-tenants and better develop the subleasing business in respect of the Premises.

Based on the aforesaid, the Directors (including the independent non-executive Directors) considers that the terms of the Tenancy Agreements and the transactions contemplated thereunder are conducted in the ordinary and usual course of business of the Group, are fair and reasonable, on normal commercial terms or better, and are in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

The Company

The Group is principally engaged in (i) the provision of foundation (including the construction of mini-piles, rock-socketed steel H-piles and driven steel H piles) and other civil works (including site formation works, and road and pavement works) and tunnelling works (including pipe jacking, hand dig tunnel and cut-and-over tunnel works) in Hong Kong and overseas and (ii) sub-leasing of premises in the PRC.

The Lessee

The Lessee is a company established in the PRC with limited liability which is principally engaged in business servicing including leasing of properties and provision of property management service. As at the date of this announcement, it is an indirect non wholly-owned subsidiary of the Company and is owned as to 10% by Mr. Mo Qihang (莫启航), and 90% by YH Qing Chuang, which in turn owned indirectly as to 70% by the Company and 30% by HKS. HKS is an investment holding company which is wholly owned by Mr. Yeung Ka Sing (楊家聲). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, (i) Mr. Mo Qihang is an Independent Third Party save for his shareholding in the Lessee and 10% shareholding in Guangzhou Qingchuang Tiandi Commercial Operation Management Co., Ltd.* (廣州青創天地商業運營管理有限公司), a company established in the PRC with limited liability and an indirect non wholly-owned subsidiary of the Company, and (ii) HKS and Mr. Yeung Ka Sing are Independent Third Parties save for the shareholding in YH Qing Chuang.

The Lessor

Based on publicly available information, the Lessor is a company established in the PRC with limited liability which is principally engaged in property management and real estate investment. As at the date of this announcement, the Lessor is owned as to 70% by Huaxin Holdings and 30% by Mr. Lui Sheng (呂勝). Huaxin Holdings is a company established in the PRC with limited liability which is principally engaged in provision of real estate development and leasing business and is owned as to 80% by Guangzhou Huaxin and 20% by Mr. Feng HanXin (馮翰新). Guangzhou Huaxin is a company established in the PRC with limited liability which is principally engaged in provision of business consultation service and is owned as to approximately 99.54% by Mr. Feng YaoLiang (馮耀良) and remaining approximately 0.46% by two individuals. To the best of the Directors' knowledge, information and belief having made all reasonable enquires, the Lessor and its ultimate beneficial owner(s) are Independent Third Parties.

Landlord (A), Landlord (B) and Huayue Property

Based on publicly available information, Landlord (A) is a company established in the PRC with limited liability owned as to 36% by Landlord (B) and 64% by Guangzhou Huaxin. It is principally engaged in provision of business consultation service.

Based on publicly available information, Landlord (B) is a state-owned enterprise owned as to 90% by the People's Government of Panyu, Guangzhou city, and 10% by the Department of Finance of Guangdong Province. It is principally engaged in provision of business consultation service and assets management.

Based in publicly available information, Huayue Property is a company established in the PRC with limited liability which is principally engaged in real estate development and property management and is wholly owned by Guangzhou Huaxin, hence a fellow subsidiary of Landlord (A).

To the best of the Directors' knowledge, information and belief having made all reasonable enquires, Landlord (A), Landlord (B) and Huayue Property and their ultimate beneficial owner(s) are Independent Third Parties.

LISTING RULES IMPLICATION

Pursuant to HKFRS 16, the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the Premises under the Tenancy Agreements. Therefore, the entering into of the Tenancy Agreements and the transactions contemplated thereunder will be regarded as an acquisition of assets by the Group under the Listing Rules. The unaudited value of right-of-use assets recognised by the Company under the Tenancy Agreements amounted to approximately RMB115.1 million in aggregate.

In addition, the Directors consider that since the Tenancy Agreements were entered into with the same Lessor, the transaction contemplated under the Tenancy Agreements shall be aggregated under Rule 14.22 of the Listing Rules.

As one or more of the relevant applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Tenancy Agreements on aggregate basis are more than 25% but less than 100%, the Tenancy Agreements on aggregate basis constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is subject to reporting, circular and shareholders' approval requirements under the Listing Rules.

SHAREHOLDERS' WRITTEN APPROVAL

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders has a material interest in the Tenancy Agreements and as such, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Tenancy Agreements. As at the date of this announcement, Mr. Jim (through JJ1318) and Mr. Chui are the founders of the Company and therefore are a closely allied group of Shareholders who own 201,250,000 Shares and 126,750,000 Shares representing 40.25% and 25.35% of the entire issued share capital of the Company respectively. They together beneficially hold 328,000,000 Shares, representing 65.60% of the entire issued share capital of the Company. Written approval of the Tenancy Agreements has been obtained from JJ1318 and Mr. Chui. Pursuant to Rule 14.44 of the Listing Rules, such written approval can be accepted in lieu of holding a general meeting of the Company, and accordingly, no general meeting of the Company will be convened for the purpose of approving the Tenancy Agreements.

DESPATCH OF CIRCULAR

A circular containing, among other things, details of the Tenancy Agreements and other information as required under the Listing Rules, is expected to be despatched to the Shareholders within 15 business days after the date of this announcement.

Shareholders and potential investors of the Company should be aware that the Tenancy Agreements are subject to a number of conditions being satisfied, and consequently the Tenancy Agreements may or may not proceed. Accordingly, Shareholders and potential investors are advised to exercise caution when they deal or contemplate dealing in the Shares or other securities (if any) of the Company.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Yee Hop Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“Guangzhou Huaxin”	Guangzhou Huaxin Group Co., Ltd.* (廣州華新集團有限公司), a company established in the PRC with limited liability
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS 16”	Hong Kong Financial Reporting Standard 16
“HKS”	HKS International Limited, a company incorporated in the British Virgin Islands with limited liability
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Huaxin Holdings”	Guangzhou Huaxin Group Holdings Co., Ltd.* (廣州華新集團控股有限公司), a company established in the PRC with limited liability
“Huayue Property”	Guangzhou Huayue Property Service Co., Ltd.* (廣州華悅物業服務有限公司), a company established in the PRC with limited liability

“Independent Third Party(ies)”	any person(s) or companies and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is/are third party(ies) independent of the Company and connected persons (as defined under the Listing Rules) of the Company
“JJ1318”	JJ1318 Holdings Limited, a company incorporated in the British Virgin Islands with limited liability which is wholly owned by Mr. Jim
“Landlord (A)”	Guangzhou Wanchuang Investment Management Co., Ltd.* (廣州市萬創投資管理有限公司), a company established in the PRC with limited liability
“Landlord (B)”	Guangzhou Panyu Information Technology Investment Development Co., Ltd.* (廣州市番禺信息技術投資發展有限公司), a state-owned enterprise established in the PRC with limited liability
“Lessee”	Guangzhou Qingchuang Wangdi Commercial Operation Management Company Limited* (廣州青創旺地商業運營管理有限公司), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company
“Lessor”	Guangzhou Huncheng Capital Management Co., Ltd* (廣州混城資本管理有限公司), a company established in the PRC with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chui”	Mr. Chui Mo Ming, an executive Director and a substantial shareholder (has the meaning ascribed to it under the Listing Rules) of the Company
“Mr. Jim”	Mr. Jim Yin Kwan Jackin, an executive Director and a controlling shareholder (has the meaning ascribed to it under the Listing Rules) of the Company
“PRC”	the People’s Republic of China, which shall, for the purpose of this announcement, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Premises (A)”	Rooms 101–118, 301–332, 401–409, No. 439, Hanxi Dadao East, Nancun Town, Panyu District, Guangzhou, Room 101, Nos. 441, 443, 445, 447, 449, 451, 453, 455, 457, 459, 461, 463, 465, Hanxi Dadao East, Nancun Town, Panyu District, Guangzhou, and Rooms 201–221, No. 236, Hui Zhi Er Road, Nancun Town, Panyu District, Guangzhou* (廣州市番禺區南村鎮漢溪大道東439號101–118, 301–332, 401–409房, 廣州市番禺區南村鎮漢溪大道東441, 443, 445, 447, 449, 451, 453, 455, 457, 459, 461, 463, 465號101房及廣州市番禺區南村鎮匯智二路236號物業201–221房)
“Premises (B)”	Rooms 201–232, No. 439, Hanxi Dadao East, Nancun Town, Panyu District, Guangzhou* (廣州市番禺區南村鎮漢溪大道東439號201–232房)
“Premises”	collectively, the Premises (A) and Premises (B)
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) in the Company
“Shareholder(s)”	holders of the Shares from time to time
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Tenancy Agreement (A)”	means the tenancy agreement dated 28 March 2022 entered into between the Lessor and the Lessee in respect of the Premises (A)
“Tenancy Agreement (B)”	means the tenancy agreement dated 28 March 2022 entered into between the Lessor and the Lessee in respect of the Premises (B)
“Tenancy Agreement(s)”	collectively, the Tenancy Agreement (A) and the Tenancy Agreement (B)
“%”	per cent.

In this announcement, the English names of the PRC entities marked with “” are translations of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

By order of the Board
Yee Hop Holdings Limited
Jim Yin Kwan Jackin
Chairman and Executive Director

Hong Kong, 28 March 2022

As at the date of this announcement, the executive Directors are Mr. Jim Yin Kwan Jackin, Mr. Chui Mo Ming, Mr. Yan Chi Tat, Mr. Leung Hung Kwong Derrick and Mr. Xu JunMin; non-executive Director is Mr. Wang Jian; and the independent non-executive Directors are Mr. Lee Luk Shiu, Mr. Yu Hon Kwan and Mr. Wong Chi Keung Johnny.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.