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Morimatsu International Holdings Company Limited

森松國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2155)

VOLUNTARY ANNOUNCEMENT RENT CONCESSION UNDER THE COVID-19 PANDEMIC RELATING TO PARTIALLY-EXEMPT CONTINUING CONNECTED TRANSACTION

This announcement is made by Morimatsu International Holdings Company Limited (the “**Company**”) on a voluntary basis.

Reference is made to the prospectus of the Company dated 15 June 2021 (the “**Prospectus**”) in relation to the partially-exempt continuing connected transaction. As stated in the Prospectus, the Company and its subsidiaries (the “**Group**”) leased the Shanghai production base (the “**Target Property**”) from Shanghai Morimatsu Chemical Equipment Co., Ltd. (上海森松化工成套裝備有限公司), (“**Morimatsu Chemical**”) for production. The Company, for itself and on behalf of its subsidiaries, entered into a property leasing framework agreement (the “**Property Leasing Framework Agreement**”) with Morimatsu Chemical on 17 February 2021. The transactions under the Property Leasing Framework Agreement constitute continuing connected transactions for the Company, which are exempt from the independent shareholders’ approval requirements but subject to the reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules. In respect of the transactions under the Property Leasing Framework Agreement, the Company has applied for, and the Stock Exchange has granted a waiver from strict compliance with the announcement requirements under Chapter 14A of the Listing Rules.

Pursuant to the Property Leasing Framework Agreement, the relevant subsidiaries of the Group will enter into individual property lease agreements with Morimatsu Chemical setting out specific terms and conditions, including the amount of rent, payment terms and other related terms, which will reflect and be subject to the binding principles, guidelines and terms and conditions in the Property Leasing Framework Agreement.

On 29 April 2022 (after trading hours), the relevant subsidiaries of the Group entered into separate supplemental agreement with Morimatsu Chemical (the “**Supplemental Agreement**”) to the separate individual lease agreement previously entered into among the relevant subsidiaries of the Group with Morimatsu Chemical in January 2022 (the “**Lease**”) in accordance with the Property Leasing Framework Agreement. Pursuant to the Supplemental Agreement, due to the impact of the COVID-19 pandemic (the “**Pandemic**”), the relevant subsidiaries of the Group have been granted a rent concession (the “**Rent Concession**”) by the lessor, Morimatsu Chemical, in the total amount of approximately RMB1.3 million per month in respect of the Target Property for a maximum period from April 2022 to 3 months after the end of the Pandemic (such rent concession period shall not exceed the term of the Lease).

The directors of the Company (the “**Directors**”) confirm that, except for the Rent Concession as stipulated under the Supplemental Agreement, all other terms of the Property Leasing Framework Agreement and the Lease remain unchanged.

The Directors are of the view that the Supplemental Agreement does not create any additional obligations or liabilities to the Group and has no material adverse impact on the existing business or financial position of the Group, and is in the interest of the Company and shareholders as a whole. The Company will continue to closely monitor the development of the Pandemic and other potential subsidies or concessions.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Morimatsu International Holdings Company Limited
Nishimatsu Koei
Chief executive officer and executive Director

Hong Kong, 29 April 2022

As at the date of this announcement, the executive Directors are Mr. Nishimatsu Koei, Mr. Hirazawa Jungo, Mr. Tang Weihua, Mr. Sheng Ye and Mr. Kawashima Hirotaka; the non-executive Director is Mr. Matsuhisa Terumoto; and the independent non-executive Directors are Ms. Chan Yuen Sau Kelly, Mr. Kanno Shinichiro and Mr. Yu Jianguo.