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BISON FINANCE GROUP LIMITED

貝森金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 888)

**DISCLOSEABLE TRANSACTION
IN RELATION TO
TENANCY AGREEMENT**

THE TENANCY AGREEMENT

The Board is pleased to announce that on 2 June 2022 (after trading hours), the Company as tenant has entered into the Tenancy Agreement with the Landlord, being an Independent Third Party, in relation to the tenancy of the Premises for a term of three years commencing from 1 July 2022 to 30 June 2025 (both days inclusive).

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to HKFRS 16, the tenancy of the Premises is required to be recognised as an acquisition of the right-of-use asset in the consolidated financial statements of the Company, and the transactions contemplated under the Tenancy Agreement shall be regarded as an acquisition of asset by the Company in accordance with Rule 14.04(1) of the Listing Rules. The unaudited value of the right-of-use asset to be recognised by the Company under the Tenancy Agreement shall be approximately HK\$23.1 million.

As the highest applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules in respect of the acquisition of the right-of-use asset under the Tenancy Agreement is higher than 5% but less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction of the Company and is accordingly subject to the reporting and announcement requirements but is exempted from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

THE TENANCY AGREEMENT

The Board is pleased to announce that on 2 June 2022 (after trading hours), the Company as tenant, has entered into the Tenancy Agreement with the Landlord, being an Independent Third Party, in respect of the tenancy of the Premises for a term of three years commencing from 1 July 2022 to 30 June 2025 (both days inclusive).

PRINCIPAL TERMS OF THE TENANCY AGREEMENT

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

Date	:	2 June 2022
Tenant	:	Bison Finance Group Limited
Landlord	:	Glory United Development Limited
Premises	:	6 th Floor, 18 King Wah Road, North Point, Hong Kong
Term	:	A term of three years commencing from 1 July 2022 to 30 June 2025 (both days inclusive)
Rent	:	HK\$832,131.30 per month, exclusive of Government rates, management fee and air-condition charge and other outgoings The total lease payments to be made under the Tenancy Agreement shall be approximately HK\$24.1 million and it is expected to be satisfied by internal resources of the Group
Rent-free Period	:	Seven months' rent-free period including 1 st , 7 th , 13 th , 19 th , 25 th , 31 st and 36 th month of the term of the tenancy. During the rent-free period, the Company shall be responsible for the payment of, and shall pay, all the management fees and air-conditioning charge, Government rates and all other charges and expenses
Deposit	:	HK\$3,051,162.10 equivalent to aggregate of three months' rent, management fees and air-conditioning charge and one quarter's Government rates currently payable in respect of the Premises

Corporate Guarantee : On or before signing of the Tenancy Agreement, the Tenant shall procure the existing sub-tenants, namely, Target Capital Management Limited and Bison Corporate Finance Limited, both being the wholly-owned subsidiaries of the Company and Bison Finance & Credit Limited, being a connected person of the Company (as defined under the Listing Rules), to execute separate deed(s) of guarantee and indemnity to secure due performance and observance of the Company's obligations under the Tenancy Agreement, and to keep the Landlord fully indemnified against all losses, costs, expenses and damages whatsoever which may be sustained by the Landlord by reason of or in connection with any failure of the Company under the Tenancy Agreement

REASONS FOR AND BENEFITS OF THE TENANCY AGREEMENT

The headquarters and the principal place of business in Hong Kong of the Group are currently located at the Premises under the tenancy agreement for a term of three years expiring on 30 June 2022. The Directors considered that (i) the entry of the Tenancy Agreement at the same location would provide the Group with continuity and stability to its business operation; (ii) it would be cost-efficient to maintain the operation of the Group in the Premises to save relocation and renovation costs; and (iii) the terms of the Tenancy Agreement are fair and reasonable in view of the market conditions. The terms of the Tenancy Agreement were arrived at arm's length negotiation and the monthly rent for the lease of the Premises is determined with reference to the prevailing market rent of similar comparable properties located in vicinity of the Premises.

The Directors consider that the Tenancy Agreement is entered into on normal commercial terms and in the interests of the Company and Shareholders as a whole.

GENERAL INFORMATION OF THE PARTIES

The Company is an investment holding company. The Group is principally engaged in the provision of financial services business including external asset management services, fund management services, securities services, investment advisory services to fund management and corporate finance advisory services.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Landlord is principally engaged in property investment; (ii) the ultimate beneficial owner of the Landlord is China Taiping Insurance Holdings Company Limited, a company listed on the Stock Exchange; and (iii) the Landlord and its ultimate beneficial owner are Independent Third Parties.

IMPLICATIONS UNDER THE LISTING RULES

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As the highest applicable percentage ratio calculated pursuant to Rule 14.07 of the Listing Rules in respect of the acquisition of the right-of-use asset under the Tenancy Agreement is higher than 5% but less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction of the Company and is accordingly subject to the reporting and announcement requirements but is exempted from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions have the following meaning:

“Board”	: the board of Directors
“Company”	: Bison Finance Group Limited, a company incorporated in Bermuda with limited liability and 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
“Hong Kong”	: the Hong Kong Special Administrative Region of the People's Republic of China
“HK\$”	: Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	: Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“Independent Third Party(ies)”	: any person(s) or company(ies), which is independent of the Company and the connected persons of the Company in accordance with the Listing Rules
“Landlord”	: Glory United Development Limited, a company incorporated in Hong Kong with limited liability

- “Listing Rules” : the Rules Governing the Listing of Securities on the Stock Exchange
- “Premises” : premises located at 6th Floor, 18 King Wah Road, North Point, Hong Kong
- “Shareholder(s)” : the shareholders of the Company
- “Stock Exchange” : The Stock Exchange of Hong Kong Limited
- “Tenancy Agreement” : the tenancy agreement entered into between the Company and the Landlord on 2 June 2022 in relation to the Premises
- “%” : per cent

By order of the Board
Bison Finance Group Limited
ZHU Dong
Executive Director

Hong Kong, 2 June 2022

As at the date of this announcement, the Board comprises Dr. MA Weihua as the Chairman and non-executive Director; Mr. XU Peixin, Mr. SUN Lei and Mr. ZHU Dong as executive Directors; and Dr. QI Daqing, Mr. CHEN Yigong and Mr. FENG Zhonghua as independent non-executive Directors.