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## **DOYEN INTERNATIONAL HOLDINGS LIMITED**

**東銀國際控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 668)**

### **DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTIES**

The Company is pleased to announce that on 25 April 2023 (after trading hours), the Purchaser, a direct wholly-owned subsidiary of the JV Company, a sino-foreign joint venture enterprise established under the laws of the PRC owned as to, through East Profit Investments, 77.58% by the Company as at the date of this announcement, entered into the Agreement with the Vendor, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Properties at a total Consideration of RMB19,000,000 (equivalent to approximately HK\$21.7 million).

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

### **INTRODUCTION**

On 25 April 2023 (after trading hours), the Purchaser, a direct wholly-owned subsidiary of the JV Company, a sino-foreign joint venture enterprise established under the laws of the PRC owned as to, through East Profit Investments, 77.58% by the Company as at the date of this announcement, entered into the Agreement with the Vendor, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Properties at a total Consideration of RMB19,000,000 (equivalent to approximately HK\$21.7 million).

## THE AGREEMENT

The principal terms of the Agreement are as follows:

**Date:** 25 April 2023 (after trading hours)

**Parties:** **The Purchaser**

三亞清石實業有限公司 (Sanya Qingshi Industrial Co., Ltd.\*)

**The Vendor**

成都東銀信息傳媒有限公司 (Chengdu Dongyin Information Media Co., Ltd.\*)

### Information of the Properties

The Properties, being the rooms no. 1 and 2 of 4th Floor, Unit 1, Building 6 of a scientific research office building of 天府新谷 (Tianfu Xingu\*) on the Land located at 中國成都市府城大道西段399號 (No. 399 West Section of Fucheng Avenue, Chengdu, PRC\*) owned by the Vendor. The gross floor area of each of the rooms no. 1 and 2 is 1437.93 square meters and 974.76 square meters, respectively.

### Consideration and Payment Terms

The total Consideration for the Acquisition shall be RMB19,000,000 (equivalent to approximately HK\$21.7 million). The Consideration shall be paid by the Purchaser to the Vendor in the following manner:

- (1) the deposit of RMB4,750,000 (equivalent to approximately HK\$5.4 million) shall be paid within five working days upon signing of the Agreement; and
- (2) the Vendor shall provide the Purchaser with the originals of the updated tenancy agreements in relation to the Properties within five working days before submitting the property transfer documents. Upon receiving the updated tenancy agreements, the Purchaser shall pay the remaining balance of the Consideration of RMB14,250,000 (equivalent to approximately HK\$16.2 million).

The Consideration was determined after arm's length negotiations with the Vendor, taking into account, among others, the valuation of the Properties, which is RMB21,231,700 (equivalent to approximately HK\$24.2 million) according to the property valuation report of the Properties prepared by an independent professional property valuer.

The Purchaser will settle the Consideration in cash by using the Group's internal fund.

### Delivery of the Properties

The Vendor shall deliver the Properties to the Purchaser within 30 days after the Vendor receives the full amount of the Consideration.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group is principally engaged in investment property holding in the PRC. With the development of the economy, more and more enterprises are entering Chengdu, the PRC, leading to a continuous increase in market demand in the office rental market. Government support and preferential policies also promote the rapid development of the office market in Chengdu. The Properties have a number of existing tenants, including the technology companies, which will provide rental income to the Group.

The Directors consider that the terms of the Acquisition are on normal commercial terms, fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio (as defined in the Listing Rules) for the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

## **INFORMATION OF THE PARTIES**

### **The Company**

The Company is principally engaged in investment holding. Its subsidiaries are principally engaged in investment property holding in the PRC, provision of financing to customers in the PRC and investment holding.

The JV Company is established in the PRC with limited liability, a non-wholly owned subsidiary of the Company, of which 77.58% equity interest is owned by the Company. It is mainly engaged in the business of provision of finance lease.

The Purchaser is a direct wholly-owned subsidiary of the JV Company established in the PRC with limited liability. It is principally engaged in software technology development, road freight transportation and agency, loading and unloading services, packaging services, transportation information consultation, water and electricity installation projects, interior decoration and renovation projects; sale of decorative materials and building materials.

The Vendor is established in the PRC with limited liability. It is principally engaged in TV channel coverage landing services; film and television agency services; design, development, and sales of consumer digital information software.

The Vendor is owned as to 91% by 深圳市東融投資發展有限公司 (Shenzhen Dongrong Investment Development Co., Ltd.\*) (“**Shenzhen Dongrong**”) and 9% by 西藏高宇投資有限公司 (Tibet Gaoyu Investment Co., Ltd.\*) (“**Tibet Gaoyu**”). To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the ultimate beneficial owners of Shenzhen Dongrong are HUANG Yonghong and ZHANG Shengying, who are independent third parties not connected with the Company and connected persons of the Company. The ultimate beneficial owners of Tibet Gaoyu are Mr. Lo and his wife, Ms. Chiu. Mr. Lo is an executive Director, the Chairman and the Controlling Shareholder.

## DEFINITIONS

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

“Acquisition”	acquisition of the Properties by the Purchaser
“Agreement”	the Chengdu property sale and purchase agreement (成都市存量房屋買賣合同) dated 25 April 2023 and entered into between the Vendor and the Purchaser in relation to the Acquisition
“Board”	the board of Directors
“Chairman”	the chairman of the Company
“Company”	Doyen International Holdings Limited (Stock code: 668), a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“Consideration”	RMB19,000,000 (equivalent to approximately HK\$21.7 million), being the total consideration payable by the Purchaser to the Vendor in respect of the Acquisition
“Controlling Shareholder”	controlling shareholder (which has the meaning ascribed to it under the Listing Rules) of the Company
“Director(s)”	the director(s) of the Company
“East Profit Investments”	East Profit Global Investments Limited, a company incorporated in the British Virgin Islands with limited liability, an indirect wholly owned subsidiary of the Company
“Group”	the Company and its subsidiaries as at the date of this announcement

“HK\$”	the Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“independent third party(ies)”	any person or company who is not a connected person (as defined under the Listing Rules) of the Company, and is independent of and not connected with the Company and its connected persons (as defined under the Listing Rules)
“JV Company”	東葵融資租賃(上海)有限公司 (Dongkui Financial Leasing (Shanghai) Co., Ltd.*), a limited liability company established in the PRC which is mainly engaged in the business of provision of financial lease, and a non-wholly owned subsidiary of the Company, of which 77.58% equity interest is owned by the Company
“Land”	the piece of land known as the land located at 中國成都市府城大道西段399號 (No. 399 West Section of Fucheng Avenue, Chengdu, PRC*)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Lo”	Mr. Lo Siu Yu, the spouse of Ms. Chiu, an executive Director, the Chairman and the Controlling Shareholder
“Ms. Chiu”	Ms. Chiu Kit Hung, the spouse of Mr. Lo
“PRC”	the People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Properties”	rooms no. 1 and 2 of 4th Floor, Unit 1, Building 6 of a scientific research office building of 天府新谷 (Tianfu Xingu*) on the Land owned by the Vendor
“Purchaser”	三亞清石實業有限公司 (Sanya Qingshi Industrial Co., Ltd.*), a PRC limited liability company established on 2 November 2017 and a wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Share(s)
“Shares”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Vendor”

成都東銀信息傳媒有限公司 (Chengdu Dongyin Information Media Co., Ltd. \*), a company established under the laws of the PRC

On behalf of the Board  
**Doyen International Holdings Limited**  
**Cho Chun Wai**  
*Company Secretary*

Hong Kong, 25 April 2023

*As at the date of this announcement, the Board comprises Mr. Lo Siu Yu (Chairman), Mr. Tai Xing (Chief Executive Officer) and Mr. Cho Chun Wai as executive Directors; Mr. Pan Chuan and Ms. Sun Lin as non-executive Directors; and Mr. Chan Ying Kay, Mr. Leung Kin Hong and Mr. Wang Jin Ling as independent non-executive Directors.*

*For illustrative purpose of this announcement and unless otherwise specified, conversion of RMB into HK\$ is based on the exchange rate of RMB1.00 = HK\$1.14.*

\* *For identification purposes only*