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eprint GROUP LIMITED

eprint 集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1884)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
IN RELATION TO
THE ACQUISITION OF PROPERTIES**

Reference is made to the announcement of eprint Group Limited (the “**Company**”) dated 1 June 2023 in relation to the Acquisition (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

In addition to the information disclosed in the Announcement, the Board would like to provide the shareholders and potential investors of the Company with additional information on the Acquisition as follows:

THE SALE LOAN

The Sale Loan to be acquired by the Purchaser represents the outstanding shareholder’s loan being owed by the Target Company to Mr. Li at Completion. As at the date of the Agreement, based on the unaudited financial information of the Target Company, the outstanding shareholder’s loan owed by the Target Company to Mr. Li amounted to approximately HK\$28,209,000.

THE VALUATION CONCLUSION

The valuation on the Properties as at 30 April 2023 valued by the independent valuer (the “**Valuer**”) by adopting market approach was at HK\$30,000,000. The Valuer has confirmed that the value of the Properties remains unchanged at HK\$30,000,000 as at 31 May 2023.

BASIS AND DETERMINATION OF THE CONSIDERATION

As disclosed in the Announcement, the Consideration was determined after arm's length negotiation between the Vendors and the Purchaser with reference to, among others, the current market price of comparable properties in proximity to the Properties, the current Hong Kong property market sentiment and the valuation on the Properties, instead of with reference to the unaudited net liability position recorded by the Target Company. The parties have not taken into account the amount of the Sale Loan in determining the Consideration.

Notwithstanding that the Target Company recorded an unaudited net liability of approximately HK\$6.59 million and HK\$6.31 million as at 31 December 2022 and 31 May 2023 respectively, having considered (i) as the leases of the Properties by the Purchaser will be expiring on 30 September 2023, the risk of relocation upon expiration or any termination of the relevant tenancy agreements of the Properties and the Group may not be able to secure leases with comparable and/or commercially acceptable terms and conditions; (ii) the renovation expenses and time costs that would have incurred by the Group for relocation; (iii) the rental cost of leasing of the Properties; (iv) the potential benefit to the Group attributed from the Acquisition in terms of future appreciation in value of the Properties; (v) the price of the Properties falls within the market prices of comparable transaction of properties in proximity of the Properties, based on the public information available to the Company; and (vi) the Consideration represents a discount to the valuation of the Properties, the Directors are of the view that the Consideration is fair and reasonable and that the Agreement is entered into on normal commercial terms, are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

By Order of the Board
eprint Group Limited
She Siu Kee William
Chairman

Hong Kong, 5 June 2023

As at the date of this announcement, the executive Directors are Mr. She Siu Kee William and Mr. Chong Cheuk Ki; the non-executive Director is Mr. Leung Wai Ming; and the independent non-executive Directors are Mr. Poon Chun Wai, Mr. Fu Chung and Mr. Ma Siu Kit.