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Regina Miracle International (Holdings) Limited

維珍妮國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2199)

CONNECTED TRANSACTION

RM INNOVATIVE PROPERTY LEASING AGREEMENT

The Board announces that on 29 June 2023, RM Innovative, an indirectly wholly-owned subsidiary of the Company, entered into the 2023 RM Innovative Property Leasing Agreement with RM Technology, pursuant to which RM Innovative agreed to lease from RM Technology Certain Portions of the Production Premises for a term of one year commencing from 1 July 2023 to 30 June 2024 at a monthly rent of RMB1,215,318 (equivalent to approximately HK\$1,324,697).

Since RM Technology is indirectly wholly-owned by Mr. Hung, the chairman, chief executive officer, executive director and a controlling shareholder of the Company, RM Technology is a connected person of the Company and the transactions contemplated under the 2023 RM Innovative Property Leasing Agreement constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest relevant percentage ratio under the Listing Rules in respect of the property lease transactions contemplated under the 2023 RM Innovative Property Leasing Agreement, is expected to be more than 0.1% but less than 5.0%, the transactions contemplated thereunder will be subject to reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules but is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements. Mr. Hung has abstained from voting on the board resolutions of the Company to approve the 2023 RM Innovative Property Leasing Agreement and the transactions contemplated thereunder.

THE 2023 RM INNOVATIVE PROPERTY LEASING AGREEMENT

Principal terms of the 2023 RM Innovative Property Leasing Agreement are set out as follows:

- Date:** 29 June 2023
- Parties:** (i) RM Technology, as landlord
(ii) RM Innovative, as tenant
- Premises:** Certain floors of the Factory buildings located at Zhaoqing Industrial Park (industrial ecological clusters), Zhaoqing City, Guangdong Province, PRC, with a gross floor area of approximately 50,638 square meters (“**Certain Portions of the Production Premises**”).
- Principal use:** Certain Portions of the Production Premises shall be used by the tenant as manufacturing-related facilities. The principal use of the Certain Portions of the Production Premises shall not be changed without RM Technology’s prior written consent.
- Term:** 12 months commencing on 1 July 2023 and ending on 30 June 2024 (both dates inclusive). The tenant may terminate the agreement before the expiry of its term by giving a six months’ notice to RM Technology. The tenant may by giving RM Technology a three months’ notice before the expiry of the agreement request for the renewal of the lease. RM Technology and the tenant shall enter into a renewal property leasing agreement for such renewal.
- Rent:** A monthly rent of RMB1,215,318 (equivalent to approximately HK\$1,324,697), exclusive of utility charges, payable on a monthly basis.
- Rent Free Period:** Six months commencing from the start of the 2023 RM Innovative Property Leasing Agreement

Basis for Determination of the Consideration

The rent was determined on the basis of arm’s length negotiation between the parties after taking into account (i) the market rent of Certain Portions of the Production Premises; and (ii) various conditions of Certain Portions of the Production Premises, including but not limited to the location of the Production Premises as well as the management services associated with the Production Premises.

REASONS FOR THE TRANSACTION

The purpose of entering into the 2023 RM Innovative Property Leasing Agreement is to relocate the Group's production based from Shenzhen to the industrial park in Zhaoqing New District in the Greater Bay Area. The relocation plan is to improve its production capacity of intimate wear, sports apparel and consumer electronics components to meet the growing business needs. The Production Premises is located at the Zhaoqing High Technology Industry Development Zone, which is complemented by well-developed transportation infrastructure, and provides the Production Premises accessibility and logistics support for import of raw materials and export of the Group's products. In view of the above, the Board considers that entering into the lease of the Production Premises situated in the Zhaoqing High Technology Industry Development Zone adds value to the Group's business expansion.

The terms of the 2023 RM Innovative Property Leasing Agreement were determined after arm's length negotiation between RM Technology and RM Innovative with reference to the prevailing market rent and conditions. The Directors (including the independent non-executive Directors but excluding Mr. Hung) consider that the 2023 RM Innovative Property Leasing Agreement was entered into in the ordinary and usual course of business of the Group on normal commercial terms. The Directors (including the independent non-executive Directors but excluding Mr. Hung) are of the opinion that the terms of the 2023 RM Innovative Property Leasing Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION

RM Technology is an investment holding company indirectly wholly-owned by Mr. Hung, RM Innovative is indirectly wholly-owned subsidiary of the Company, and is principally engaged in manufacturing of products in the Zhaoqing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the entire issued share capital of RM Technology is indirectly wholly-owned by Mr. Hung.

The Group is principally engaged in the design and manufacturing of a wide range of intimate wear and bra pads, sports products, consumer electronic components and footwear, and facilitate cross-sector and cross-category applications and functional sports products.

LISTING RULES IMPLICATIONS

Since RM Technology is indirectly wholly-owned by Mr. Hung, the chairman, chief executive officer, executive director and a controlling shareholder of the Company, RM Technology is a connected person of the Company and the transactions contemplated under the 2023 RM Innovative Property Leasing Agreement constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the highest relevant percentage ratio under the Listing Rules in respect of the property lease transactions with RM Technology as contemplated under the 2023 RM Innovative Property Leasing Agreement, is expected to be more than 0.1% but less than 5.0%, the transactions contemplated thereunder will be subject to the annual reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules but is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements. Mr. Hung has abstained from voting on the board resolutions of the Company to approve the 2023 RM Innovative Property Leasing Agreement and the transactions contemplated thereunder.

DEFINITIONS

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

“2023 RM Innovative Property Leasing Agreement”	the property leasing agreement dated 29 June 2023 entered into between RM Technology, as landlord, and RM Innovative, as tenant, in respect of the Certain Portions of the Production Premises
“Board”	the board of directors of the Company
“Company”	Regina Miracle International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the 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 director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Hung”	Mr. Hung Yau Lit, also known as Mr. YY Hung, the chairman, chief executive officer, executive director and controlling shareholder of the Company
“PRC”	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Production Premises”	Factory building located at Zhaoqing Industrial Park (industrial ecological clusters), Zhaoqing City, Guangdong Province, PRC
“RMB”	Renminbi, the lawful currency of the PRC
“RM Innovative”	Regina Miracle Innovative Technology (Zhaoqing) Co., Ltd. (維珍妮智創科技(肇慶)有限公司) a company incorporated under the laws of the PRC and an indirectly wholly-owned subsidiary of the Company
“RM Technology”	Regina Miracle Technology (Zhaoqing) Co., Ltd. (維珍妮科技(肇慶)有限公司) a company incorporated under the laws of the PRC and an indirectly wholly-owned subsidiary of the Company
“Share(s)”	ordinary shares of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed thereto in the Listing Rules
“%”	per cent

For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the approximate exchange rate of RMB1 to HK\$1.09. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.

By Order of the Board
Regina Miracle International (Holdings) Limited
Yiu Kar Chun Antony
Executive Director

Hong Kong, 29 June 2023

As at the date of this announcement, the Board of the Company comprises Mr. Hung Yau Lit (also known as YY Hung), Mr. Yiu Kar Chun Antony, Mr. Liu Zhenqiang, Mr. Chen Zhiping and Ms. Sze Shui Ling as executive Directors, and Dr. Or Ching Fai, Mrs. To Wong Wing Yue Annie and Ms. Tam Laiman as independent non-executive Directors.