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L E T
LEISURE ENTERTAINMENT TASTE

LET GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

FURTHER ANNOUNCEMENT TO DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTY

Reference is made to the announcements (collectively, the “**Announcements**”) of LET Group Holdings Limited (the “**Company**”) dated 28 April 2023, 31 July 2023 and 4 August 2023, respectively, in relation to the discloseable transaction involving the disposal of the property (the “**Property**”) located at Aza-Yamada, Kutchan-cho, Abuta-gun, Hokkaido, Japan with a total land area of 220,194 square meters at the at the purchase price of US\$27 million (equivalent to approximately HK\$211.95 million). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board wishes to announce that on 25 September 2023 (after trading hours), the Seller and the Buyer entered into an amendment agreement (the “**Amendment Agreement**”) to amend the Sale and Purchase Agreement.

Pursuant to the Amendment Agreement,

- (i) on 20 September 2023, the Buyer remitted to the Seller an additional deposit payment in the amount of US\$2,300,000 (equivalent to approximately HK\$18.06 million) (the “**Third Installment**”, together with the First Installment and the Second Installment, the “**Deposit**”);
- (ii) the Purchase Price for the Property shall be US\$27,000,000 (equivalent to approximately HK\$211.95 million) or if the Closing Date shall be extended pursuant to the Extension (as defined below), US\$27,600,000 (equivalent to approximately HK\$216.66 million) (in each case, inclusive of any applicable consumption taxes);

- (iii) Closing shall take place on or prior to 2 October 2023 (if it is extended pursuant to the Extension (as defined below), 31 October 2023). If the Buyer is unable to close by 2 October 2023 (if it is extended pursuant to the Extension (as defined below), 31 October 2023), the Seller may immediately terminate the Sale and Purchase Agreement and upon such termination, any and all mortgages established over the Property in favor of the Buyer in connection with the Deposit shall be extinguished at the cost of the Buyer;
- (iv) subject to the confirmation by the Seller of satisfaction of all of the following conditions by 2 October 2023 (the “**Conditions Satisfaction End Date**”), the Closing Date shall be extended from 2 October 2023 to 31 October 2023 (the “**Extension**”):
 - (a) the Buyer has paid the Third Installment to the Seller in accordance with the Amendment Agreement;
 - (b) the Buyer has prepared all of documents and information in form and content satisfactory to the Seller and acceptable for the competent authority and delivered such registration documents to the Seller in relation to the registration (the “**Registrations**”) of the transfer of the Mortgage from the Original Buyer to the Buyer and the extinguishment of the Mortgage;
 - (c) the Buyer remits to the Seller an additional payment for the Registrations;
 - (d) no event of default with respect to the Buyer has occurred;
 - (e) all of the covenants of the Buyer under the Amendment Agreement (to the extent required to be met and performed up to the Conditions Satisfaction End Date) have been fully met and performed; and
 - (f) the representations and warranties of the Buyer under the Sale and Purchase Agreement are true and correct on the Conditions Satisfaction End Date;
- (v) the Buyer’s failure to purchase and acquire the Property by 2 October 2023 (if it is extended pursuant to the Extension, 31 October 2023) (or any other date mutually agreed for Closing) shall be a uncurable default; and
- (vi) the Seller shall not be obligated to grant a mortgage over the Property in favour of the Buyer to secure against the Seller’s obligation to refund the Second Installment and the Third Installment.

Save as disclosed above, the Sale and Purchase Agreement shall remain in full force and effect, and the Sale and Purchase Agreement and the Amendment Agreement will be read and construed as one document.

For illustrative purposes only when translated, US\$ was translated to HK\$ at the exchange rate of US\$1 to HK\$7.85.

By order of the Board
LET Group Holdings Limited
Chiu King Yan
Company Secretary

Hong Kong, 25 September 2023

As at the date of this announcement, the Company's executive director is Mr. Lo Kai Bong (Chairman), and the Company's independent non-executive directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.