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**bossini**

**BOSSINI INTERNATIONAL HOLDINGS LIMITED**

**堡獅龍國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 592)

**CONTINUING CONNECTED TRANSACTIONS**

- (1) SECOND SUPPLEMENTAL AGREEMENT TO  
SUB-TENANCY AGREEMENT**  
**(2) NEW SUB-TENANCY AGREEMENT**  
**(3) REVISION OF ANNUAL CAPS**

Reference is made to the Previous Announcements published by the Company on 30 March 2021 and 18 March 2022 in relation to the continuing connected transaction under the Viva Sub-Tenancy Agreement made between Bossini Enterprises and Viva China Sports.

**SECOND SUPPLEMENTAL AGREEMENT TO SUB-TENANCY AGREEMENT**

On 13 October 2023 (after trading hours), Bossini Enterprises (as landlord) entered into the Viva Second Supplemental Agreement with Viva China Sports (as tenant) to amend certain provisions of the Viva Sub-Tenancy Agreement. Pursuant to the terms of the Viva Second Supplemental Agreement, Bossini Enterprises and Viva China Sports agreed to (1) extend the expiry date of the term of the Viva Sub-Tenancy Agreement from 31 December 2023 to 30 June 2025, (2) reduce the amount of rent payable by Viva China Sports with effect from 1 January 2023, (3) reduce the aggregate amount of charges payable by Viva China Sports with effect from 1 January 2023, and (4) grant to Viva China Sports the non-exclusive right to use the Common Areas in common with Bossini Enterprises and other sub-tenants and licensees at an additional licence and service charge.

\* For identification purposes only

## **NEW SUB-TENANCY AGREEMENT**

In addition, on 13 October 2023 (after trading hours), Bossini Enterprises (as landlord) entered into the Clarks Sub-Tenancy Agreement with Clarks (as tenant) in respect of a sub-tenancy of the Clarks Premises for a term commencing from 16 October 2023 to 30 June 2025. The Viva Premises and the Clarks Premises are both located on the Second Floor of PopOffice.

## **LISTING RULES IMPLICATIONS**

Viva China Sports and Clarks are both subsidiaries of Viva Goods. As Viva Goods is the indirect controlling shareholder of the Company, each of Viva China Sports and Clarks is a connected person of the Company and the transactions contemplated under the Viva Sub-Tenancy Agreement and the Clarks Sub-Tenancy Agreement constitute continuing connected transactions of the Company and are required to be aggregated for the purpose of Chapter 14A of the Listing Rules.

As certain applicable percentage ratios in respect of the highest of the Annual Caps are more than 0.1% but less than 5%, the continuing connected transactions contemplated under the Viva Sub-Tenancy Agreement and the Clarks Sub-Tenancy Agreement will be subject to the reporting and announcement requirements but exempt from the circular and shareholders' approval requirement under Chapter 14A of the Listing Rules.

## **SECOND SUPPLEMENTAL AGREEMENT TO SUB-TENANCY AGREEMENT**

As disclosed in the Previous Announcements, Bossini Enterprises (as landlord) entered into the original Viva Sub-Tenancy Agreement with Viva China Sports (as tenant) on 30 March 2021 in respect of the sub-tenancy of the Viva Premises. Subsequently, on 18 March 2022, Bossini Enterprises entered into the Viva Supplemental Agreement with Viva China Sports to amend certain provisions of the original Viva Sub-Tenancy Agreement.

On 19 September 2023, the Head Landlord (as landlord) and Bossini Enterprises (as tenant) entered into two second supplemental agreements in respect of the Head Tenancy Agreements, pursuant to which (i) the expiry dates of the tenancies under the Head Tenancy Agreements were extended from 31 December 2023 to 30 June 2025, and (ii) the rent and the service and management charges payable by Bossini Enterprises to the Head Landlord were reduced with effect from 1 January 2023.

On 13 October 2023 (after trading hours), Bossini Enterprises (as landlord) entered into the Viva Second Supplemental Agreement with Viva China Sports (as tenant) to amend certain provisions of the Viva Sub-Tenancy Agreement. Pursuant to the terms of the Viva Second Supplemental Agreement, Bossini Enterprises and Viva China Sports agreed to (1) extend the expiry date of the term of the Viva Sub-Tenancy Agreement from 31 December 2023 to 30 June 2025, (2) reduce the amount of rent payable by Viva China Sports with effect from 1 January 2023, (3) reduce the aggregate amount of charges payable by Viva China Sports with effect from 1 January 2023, and (4) grant to Viva China Sports the non-exclusive right to use the Common Areas in common with Bossini Enterprises and other sub-tenants and licensees at an additional licence and service charge.

Set out below is a summary of the principal terms of the Viva Sub-Tenancy Agreement which were amended or added pursuant to the Viva Second Supplemental Agreement. Save as set out below, other principal terms of the Viva Sub-Tenancy Agreement remain unchanged:–

**Term:** Original  
33 months commencing on 1 April 2021 and expiring on 31 December 2023 (both days inclusive)

Amended  
51 months commencing from 1 April 2021 and expiring on 30 June 2025 (both days inclusive)

**Rent:** Original  
HK\$269,930 per calendar month (exclusive of service and management charges, rates and other outgoings payable in respect of the Viva Premises)

- Amended
- For the period from 1 April 2021 to 31 December 2022, HK\$269,930 per calendar month (exclusive of service and management charges, rates and other outgoings payable in respect of the Viva Premises); and
  - For the period from 1 January 2023 to 30 June 2025, HK\$211,664 per calendar month (exclusive of service and management charges, rates and other outgoings payable in respect of the Viva Premises).

**Other Charges:**

Original

For the period from 1 January 2022 to 31 December 2023, service and management charges, rates, electricity charges, general cleaning charges, air-conditioning maintenance charges, water dispenser, fire equipment service and door access control maintenance charges in the aggregate sum of HK\$140,956 per calendar month.

Amended

- For the period from 1 January 2022 to 31 December 2022, service and management charges, rates, electricity charges, general cleaning charges, air-conditioning maintenance charges and water dispenser, fire equipment service and door access control maintenance charges in the aggregate sum of HK\$140,956 per calendar month; and
- For the period from 1 January 2023 to 30 June 2025, service and management charges, rates, electricity charges, general cleaning charges, air-conditioning maintenance charges, water charges, miscellaneous repair and maintenance charge, pantry supplies and telephone charges and Common Areas licence and service charge in the aggregate sum of HK\$115,324 per calendar month.

**Common Areas:**

New term

During the term, Viva China Sports shall have the non-exclusive right to use the Common Areas in common with Bossini Enterprises and other sub-tenants and licensees of the Second Floor of PopOffice subject to payment of the Common Areas licence and service charge and subject to all rules and regulations made by Bossini Enterprises from time to time for the use, care, order and cleanliness thereof.

Save as set out above, other principal terms of the Viva Sub-Tenancy Agreement remain unchanged. Pursuant to the Viva Second Supplemental Agreement, the excess amount of rent and other charges paid by Viva China Sports to Bossini Enterprises pursuant to the original terms of the Viva Sub-Tenancy Agreement shall be refunded to Viva China Sports within 2 months from the date of the Viva Second Supplemental Agreement.

## **NEW SUB-TENANCY AGREEMENT**

In addition, on 13 October 2023 (after trading hours), Bossini Enterprises (as landlord) entered into the Clarks Sub-Tenancy Agreement with Clarks (as tenant) in respect of a sub-tenancy of the Clarks Premises for a term commencing from 16 October 2023 to 30 June 2025. The Viva Premises and the Clarks Premises are both located on the Second Floor of PopOffice.

## **Clarks Sub-Tenancy Agreement**

Set out below is a brief summary of the principal terms of the Clarks Sub-Tenancy Agreement:

- Date:** 13 October 2023
- Parties:** Bossini Enterprises (as landlord) and Clarks (as tenant)
- Term:** The period commencing on 16 October 2023 and expiring on 30 June 2025 (both days inclusive)
- Rent:** HK\$49,400 per calendar month (exclusive of service and management charges, rates and other outgoings payable in respect of the Clarks Premises) payable monthly in advance without any deduction on the first day of each calendar month (save and except payment of rent and other charges for the period from the commencement date of the term to the end of the same calendar month shall be payable on or before the date of the Clarks Sub-Tenancy Agreement).
- Other Charges:** Clarks shall pay service and management charges, rates, electricity charges, general cleaning charges, air-conditioning maintenance charges, water charges, miscellaneous repair and maintenance charge, pantry supplies and telephone charges, administration service charge and Common Areas licence and service charge in the aggregate sum of HK\$40,526 per calendar month (subject to revision from time to time in accordance with changes, if any, of the relevant charges under the Head Tenancy Agreements or as reasonably determined by Bossini Enterprises).
- Other covenants:** Clarks shall observe and perform all the covenants and conditions on the part of Bossini Enterprises contained in the Head Tenancy Agreements insofar as they relate to the Clarks Premises.
- Common Areas:** During the term, Clarks shall have the non-exclusive right to use the Common Areas in common with Bossini Enterprises and other sub-tenants and licensees of the Second Floor of PopOffice subject to payment of the Common Areas licence and service charge and subject to all rules and regulations made by Bossini Enterprises from time to time for the use, care, order and cleanliness thereof.

## REVISION OF ANNUAL CAPS

As disclosed in the Previous Announcement dated 18 March 2022, the previous annual caps in respect of the Viva Sub-Tenancy Agreement were HK\$5,500,000 and HK\$5,500,000 for the financial years ending 31 December 2022 and 2023, respectively. The total amount of rent and other charges paid by Viva China Sports to Bossini Enterprises under the Viva Sub-Tenancy Agreement in the two financial years ended 31 December 2021 and 2022 were HK\$3,968,404 and HK\$3,904,308, respectively. In view of the amendments made pursuant to the Viva Second Supplemental Agreement and the entering into of the Clarks Sub-Tenancy Agreement, the table below sets out the revised annual cap for the rent and other charges payable by Viva China Sports and Clarks to Bossini Enterprises under the Viva Sub-Tenancy Agreement and the Clarks Sub-Tenancy Agreement (on an aggregated basis) for the financial year ending 31 December 2023 and the new annual caps for the financial years ending 31 December 2024 and 2025:–

<i>HK\$</i>	<b>For the year ending 31 December</b>		
	<b>2023</b> <i>(Revised)</i>	<b>2024</b> <i>(New)</i>	<b>2025</b> <i>(New)</i>
Annual Caps	5,000,000	5,800,000	3,200,000

The Annual Caps were determined with reference to (i) the total monthly rental payable to Bossini Enterprises under the Viva Sub-Tenancy Agreement and the Clarks Sub-Tenancy Agreement; (ii) the total service and management charges, rates, Common Areas licence and service charge and other charges payable under Viva Sub-Tenancy Agreement and the Clarks Sub-Tenancy Agreement; (iii) the amount of car park licence fees payable by Viva China Sports to Bossini Enterprises assuming that a maximum of 10 car parking spaces will be used by Viva China Sports; and (iv) reasonable allowance for the potential increase in car park licence fees, service and management charges, rates and other charges in each financial year.

Based on the aforesaid, the Directors (including the independent non-executive Directors) are of the view that the Annual Caps are fairly and reasonably determined.

## REASONS FOR AND BENEFITS OF ENTERING INTO THE VIVA SECOND SUPPLEMENTAL AGREEMENT AND THE CLARKS SUB-TENANCY AGREEMENT

The Company's current principal place of business is at the Second Floor of PopOffice. The whole of the Second Floor of PopOffice were rented for use as office premises of the Group, and the Company will continue to use portions of the Second Floor of PopOffice as its principal place of business.

The Head Landlord has recently agreed to reduce the monthly rent and the service and management charges payable by Bossini Enterprises under the Head Tenancy Agreements, and to extend the tenancy of the Second Floor of PopOffice for an additional 18 months at the reduced rent. In view of the aforesaid, Bossini Enterprises agreed with Viva China Sports to reduce the monthly rent and the service and management charges payable under the Viva Sub-Tenancy Agreement, as well as to extend the sub-tenancy of the Viva Premises for an additional 18 months at the reduced rent. The Directors are of the view that the reduction of rent and other charges payable by Viva China Sports pursuant to the Viva Second Supplemental Agreement is fair and reasonable in light of the concession granted by the Head Landlord.

Viva Goods has recently completed the acquisition of the holding company of Clarks. The Directors are of the view that the granting of the sub-tenancies of the Clarks Premises to Clarks under the Clarks Sub-Tenancy Agreement will enhance the synergy between the Group and other subsidiaries of Viva Goods and, at the same time reduce the operating expenses of the Group.

In addition, allowing Viva China Sports and Clarks to use the Common Areas will facilitate collaboration and further enhance the synergy between the Group and other subsidiaries of Viva Goods.

The terms of the Viva Second Supplemental Agreement and the Clarks Sub-Tenancy Agreement were reached on an arm's length basis between the parties thereto, taking into account the respective area of the Viva Premises and the Clarks Premises, and the reduced amount of rent and other charges payable by Bossini Enterprises under the revised Head Tenancy Agreements.

The Directors (including the independent non-executive Directors) consider that the Viva Second Supplemental Agreement and the Clark Sub-Tenancy Agreement were entered into on normal commercial terms which are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

## **INFORMATION OF BOSSINI ENTERPRISES, VIVA CHINA SPORTS, CLARKS, THE GROUP AND THE VIVA GOODS GROUP**

Bossini Enterprises is an indirect wholly-owned subsidiary of the Company. The Company is directly owned as to approximately 62.91% by Dragon Leap (which is in turn indirectly wholly-owned by Viva Goods) and is an indirect non-wholly owned subsidiary of Viva Goods.

Viva China Sports is a wholly-owned subsidiary of Viva Goods. The principal business of Viva China Sports is investment holding.

Clarks is an indirect non-wholly owned subsidiary of Viva Goods. Clarks is principally engaged in the wholesaling and retailing of shoes and trading in the brand name "Clarks".

The Group is principally engaged in the retailing and distribution of garments bearing the Group’s designated brand names including “bossini” and “bossini.X”.

The Viva Goods Group is principally engaged in the operation of “multi-brands apparels and footwear” business. It also engages in the “sports experience” business, including the operation, service provision and investment of sports destinations, sports competitions and events as well as an e-sports club.

**LISTING RULES IMPLICATIONS**

Viva China Sports and Clarks are both subsidiaries of Viva Goods. As Viva Goods is the indirect controlling shareholder of the Company, each of Viva China Sports and Clarks is a connected person of the Company and the transactions contemplated under the Viva Sub-Tenancy Agreement and the Clarks Sub-Tenancy Agreement constitute continuing connected transactions of the Company and are required to be aggregated for the purpose of Chapter 14A of the Listing Rules.

As certain applicable percentage ratios in respect of the highest of the Annual Caps are more than 0.1% but less than 5%, the continuing connected transactions contemplated under the Viva Sub-Tenancy Agreement and the Clarks Sub-Tenancy Agreement will be subject to the reporting and announcement requirements but exempt from the circular and shareholders’ approval requirement under Chapter 14A of the Listing Rules.

As no Director is considered by the Board to have a material interest in the Viva Sub-Tenancy Agreement, the Clarks Sub-Tenancy Agreement and the continuing connected transactions contemplated thereunder, none of the Directors abstained from voting on the relevant Board resolutions.

**DEFINITIONS**

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

- “Annual Caps” the annual caps for the total amount payable by Viva China Sports and Clarks to Bossini Enterprises under the Viva Sub-Tenancy Agreement and the Clarks Sub-Tenancy Agreement (on an aggregated basis) for the three financial years ending 31 December 2023, 2024 and 2025;
- “associate(s)” has the meaning as given in the Listing Rules;
- “Board” the board of Directors;



“Bossini Enterprises”	Bossini Enterprises Limited, a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company;
“Clarks”	C & J Clark Hong Kong Limited, a company incorporated in Hong Kong and an indirect 51%-owned subsidiary of Viva Goods;
“Clarks Premises”	a portion of the Second Floor of PopOffice (comprising an area of approximately 2,470 sq. ft.) as shown for the identification purpose only on the floor plan annexed to the Clarks Sub-Tenancy Agreement;
“Clarks Sub-Tenancy Agreement”	the sub-tenancy agreement dated 13 October 2023 and entered into between Bossini Enterprises (as landlord) and Clarks (as tenant) in respect of the Premises;
“Common Areas”	the common areas, function rooms and pantry located on the Second Floor of PopOffice as shown for the identification purpose only on each of the floor plans annexed to the Viva Tenancy Agreement and the Clarks Sub-Tenancy Agreement;
“Company”	Bossini International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 592);
“connected person(s)”	has the meaning as given in the Listing Rules;
“controlling shareholder”	has the meaning as given in the Listing Rules;
“Directors”	the directors of the Company;
“Dragon Leap”	Dragon Leap Consumables Limited, a company incorporated in the British Virgin Islands with limited liability, the direct controlling shareholder of the Company;
“Group”	the Company and its subsidiaries;

“Head Landlord”	MTR Corporation Limited, an independent third party;
“Head Tenancy Agreements”	a tenancy agreement dated 8 December 2020 in respect of Units 1 and 3-8 of the Second Floor of PopOffice (as supplemented and amended by a supplemental agreement dated 2 December 2021 and a second supplemental agreement dated 19 September 2023) and a tenancy agreement dated 8 December 2020 in respect of Unit 2 of the Second Floor of PopOffice (as supplemented and amended by a supplemental agreement dated 2 December 2021 and a second supplemental agreement dated 19 September 2023) both entered into between the Head Landlord (as landlord) and Bossini Enterprises (as tenant), collectively;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PopOffice”	the Commercial Development of No. 9 Tong Yin Street, Tseung Kwan O, New Territories erected on part of the land registered in the Land Registry as Tseung Kwan O Town Lot No. 72;
“Previous Announcement(s)”	the announcements published by the Company on 30 March 2021 and 18 March 2022 in respect of the continuing connected transaction under the Viva Sub-Tenancy Agreement and the Viva Supplemental Agreement, respectively;
“Shareholders”	holders of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning as given in the Listing Rules;
“Viva Goods Group”	Viva Goods and its subsidiaries;

“Viva Goods”	Viva Goods Company 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 (Stock Code: 933) and the indirect controlling shareholder of the Company;
“Viva China Sports”	Viva China Sports Holding Limited, a company incorporated in Hong Kong and a direct wholly-owned subsidiary of Viva Goods;
“Viva Premises”	a portion of the Second Floor of PopOffice (comprising an area of approximately 13,499 sq. ft.) as shown for the identification purpose only on the floor plan annexed to the Viva Sub-Tenancy Agreement;
“Viva Second Supplemental Agreement”	the Second Supplemental Agreement dated 13 October 2023 and entered into between Bossini Enterprises (as landlord) and Viva China Sports (as tenant) in respect of the Viva Premises;
“Viva Sub-Tenancy Agreement”	the sub-tenancy Agreement dated 30 March 2021 and entered into between Bossini Enterprises (as landlord) and Viva China Sports (as tenant) in respect of the Viva Premises (as supplemented and amended by the Viva Supplemental Agreement and the Viva Second Supplemental Agreement, as the context requires);
“Viva Supplemental Agreement”	the supplemental agreement dated 18 March 2022 and entered into between Bossini Enterprises (as landlord) and Viva China Sports (as tenant) in respect of the Viva Premises;
“%”	percent.

By Order of the Board of  
**Bossini International Holdings Limited**  
**Mr. ZHAO Jianguo**  
*Chairman and Executive Director*

Hong Kong SAR, 13 October 2023

*As at the date of this announcement, the Board comprises three executive directors, namely Mr. ZHAO Jianguo (Chairman), Mr. CHEUNG Chi (Chief Executive Officer) and Ms. YU Xin, one non-executive director, namely Mr. LAW Ching Kit Bosco, and three independent non-executive directors, namely Mr. LEE Kwok Ming, Prof. SIN Yat Ming and Mr. CHEONG Shin Keong.*