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Sino Harbour Holdings Group Limited

漢港控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1663)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
ACQUISITION OF RIGHT OF USE ASSETS
IN RELATION TO PROPERTY RENTAL AGREEMENTS**

Reference is made to the announcement of the Company dated 11 October 2023 in relation to the entering into the Property Rental Agreements (the “**Announcement**”). Unless otherwise stated, all the capitalised terms used herein shall have the same meaning as those adopted in the Announcement.

The Board wishes to provide supplemental information in relation to the rental terms under the Property Rental Agreements.

INFORMATION ON THE RENTAL TERMS

The unit rent and annual rent under the Property Rental Agreements are determined after arm’s length negotiations between the parties with reference to (i) the prevailing market rent of surrounding comparable properties ranging from approximately RMB2.4 to RMB3.5 per sq.m. per day; (ii) the leasable area; (iii) the expected profit in subleasing of Property 1 and Property 2; and (iv) the expected rent growth rate.

The lease term of nineteen years and six months is determined by considering the benefits of a longer lease term for the Group. Maintaining the Group's operations on the relevant properties for an extended period is more cost-efficient as it maximises the utilisation of resources to be invested, such as design fees, renovation expenditures and new facility costs. Furthermore, a longer lease term provides greater operational stability and flexibility for subleasing arrangements, ultimately contributing to the long-term growth of the Group's operations.

Having considered the above, the rental terms under the Property Rental Agreements are considered fair and reasonable.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board
Sino Harbour Holdings Group Limited
Wong Lam Ping
*Chairman, Chief Executive Officer,
Executive Director and General Manager*

Hong Kong, 16 October 2023

As at the date of this announcement, the Board comprises eight Directors, including four executive Directors, namely Mr. WONG Lam Ping (Chairman, Chief Executive Officer and General Manager), Mr. SHI Feng (Deputy Chairman), Mr. WONG Lui and Ms. GAO Lan; one non-executive Director, namely Mr. CHAN Kin Sang; and three independent non-executive Directors, namely Mr. XIE Gang, Mr. HE Dingding and Mr. WONG Ping Kuen.