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## **AP RENTALS HOLDINGS LIMITED**

**亞積邦租賃控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1496)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO THE PURCHASE OF EQUIPMENT**

#### **THE PURCHASE ORDERS**

On 28 February 2024, the Purchaser, an indirect wholly-owned subsidiary of the Company, has entered into a purchase order with the Vendor, an Independent Third Party, for the purchase of 63 units of Equipment at an aggregate consideration of JPY200,400,200 (equivalent to approximately HKD10,380,730). A series of purchase orders in respect of the Previous Acquisitions were entered into between the Purchaser and the Vendor during the 12-month period immediately prior to the Acquisition.

#### **LISTING RULES IMPLICATIONS**

Since the Acquisition and the Previous Acquisitions were conducted within 12 months, the Previous Acquisitions and the Acquisition were required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

The Previous Acquisitions, whether on a stand-alone or aggregated basis, did not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) for the Acquisition, whether on a stand-alone basis or when aggregated with the Previous Acquisitions, exceeds 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

\* For identification purposes only

## INTRODUCTION

On 28 February 2024, the Purchaser, an indirect wholly-owned subsidiary of the Company, has entered into a purchase order with the Vendor, an Independent Third Party, for the purchase of 63 units of Equipment at an aggregate consideration of JPY200,400,200 (equivalent to approximately HKD10,380,730) (the “**Acquisition**”). A series of purchase orders in respect of the Previous Acquisitions were entered into between the Purchaser and the Vendor during the 12-month period immediately prior to the Acquisition.

## PREVIOUS ACQUISITIONS

The Purchaser, an indirect wholly-owned subsidiary of the Company, has entered into purchase orders with the Vendor, an Independent Third Party, for the purchases of 6 units of Equipment at an aggregate consideration of JPY16,052,000 (equivalent to approximately HKD828,283), 16 units of Equipment at an aggregate consideration of JPY42,963,200 (equivalent to approximately HKD2,216,901) and 11 units of Equipment at an aggregate consideration of JPY33,339,600 (equivalent to approximately HKD1,753,663 on 15 November 2023, 15 November 2023 and 22 January 2024, respectively (collectively, the “**Previous Acquisitions**”). All Equipment purchased under the purchase orders in respect of the Previous Acquisitions were brand new at the relevant time of purchase.

The principal terms of the purchase orders in respect of the Previous Acquisitions are as follows:

Date of purchase order	Equipment Purchased	No. of Units	Consideration (JPY)	Pricing Term	Payment Term	Warranty Term	Delivery Schedule
15 November 2023	Equipment	6	16,052,000	CIF Hong Kong	Telegraphic remittance for 150 days against B/L date	1,000 working hours or 12 months	On or before 20 December 2023.
15 November 2023	Equipment	16	42,963,200	CIF Hong Kong	Telegraphic remittance for 150 days against B/L date	1,000 working hours or 12 months	On or before 20 February 2024.
22 January 2024	Equipment	11	33,339,600	CIF Hong Kong	Telegraphic remittance for 150 days against B/L date	1,000 working hours or 12 months	On or before 23 February 2024

## THE ACQUISITION

The principal terms of the purchase order in respect of the Acquisition are as follows:

Date of purchase order	Equipment Purchased	No. of Units	Consideration (JPY)	Pricing Term	Payment Term	Warranty Term	Delivery Schedule
28 February 2024	Equipment	63	200,400,200	CIF Hong Kong	Telegraphic remittance for 150 days against B/L date	18 months after shipment or 12 months after delivery to ultimate purchaser or 1,000 hours after starting of operation, whichever occurs first.	19 units on or before 31 March 2024; 14 units on or before 30 April 2024; 14 units on or before 31 May 2024; and 16 units on or before 30 June 2024

The consideration of each unit of Equipment (which is brand new) purchased under the purchase order above in respect of the Acquisition was arrived at after arm's length negotiations between the Vendor and the Group and agreed with reference to (i) the (then) applicable market price of the Equipment; and (ii) the quotations obtained from other suppliers of Equipment. The Directors consider the purchase order entered into by the Purchaser with the Vendor in respect of the Acquisition was on normal commercial terms.

## REASONS FOR AND BENEFITS OF THE ACQUISITION

All Equipment that the Group is purchasing under the purchase order in respect of the Acquisition are brand new. The Acquisition will enable the Group to expand its equipment fleet in Hong Kong to satisfy the increasing leasing demands for equipment facilitating compliance of the stringent requirements and regulations for environmental protection regarding noise and air pollutions in Hong Kong including but not limited to NRMM Regulation.

The Directors believe that the terms of the purchase order in respect of the Acquisition are fair and reasonable and are in the interests of the Group and the Shareholders as a whole.

## INFORMATION ON THE VENDOR

The Vendor is a company incorporated in Singapore. To the best of the knowledge, information and belief of the Directors having made all reasonable enquires, (i) the Vendor is an indirect non-wholly owned subsidiary of Denyo Co., Ltd., which is listed on Prime Market of Tokyo Stock Exchange (stock code: 6517); and (ii) based on information provided by the Vendor, Denyo Co., Ltd., is held as to 10.4% by The Master Trust Bank of Japan, Ltd (Trust Account), which is the largest shareholder of Denyo Co., Ltd., as at 30 September 2023. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the principal business activities of the Vendor are the supply of engine-driven generators, welders and air compressors.

## **INFORMATION ON THE GROUP**

The principal business activity of the Company is investment holding. The Group is principally engaged in the provision of a wide range of construction, electrical and mechanical engineering and event and entertainment equipment, equipment rental-related solutions and value-added services in Hong Kong, Macau, Singapore and the PRC.

## **LISTING RULES IMPLICATIONS**

Since the Acquisition and the Previous Acquisitions were conducted within 12 months, the Previous Acquisitions and the Acquisition were required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules.

The Previous Acquisitions, whether on a stand-alone or aggregated basis, did not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) for the Acquisition, whether on a stand-alone basis or when aggregated with the Previous Acquisitions, exceeds 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

## **DEFINITIONS**

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

“Acquisition”	has the meaning ascribed to it under the section headed “Introduction” in this announcement
“Board”	the board of Directors of the Company
“B/L”	bill of lading
“CIF”	Cost, Insurance and Freight
“Company”	AP Rentals Holdings Limited (亞積邦租賃控股有限公司*), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1496)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Equipment”	ultra silent diesel generator

“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company or its connected persons
“JPY”	Japanese Yen, the lawful currency of Japan
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Macau”	the Macao Special Administrative Region of the PRC
“NRMM Regulation”	Air Pollution Control (Non-road Mobile Machinery) (Emission) Regulation (Chapter 311Z of the Laws of Hong Kong)
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, Macau and Taiwan
“Previous Acquisitions”	has the meaning ascribed to it under the section headed “Previous Acquisitions” in this announcement
“Purchaser”	AP Power Limited (亞積邦電力有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Vendor”	Denyo United Machinery Pte. Ltd., a company incorporated under the laws of Singapore
“%”	per cent

*For illustration purposes in the announcement, the amounts in JPY for the purchase orders made on 15 November 2023, 22 January 2024 and 28 February 2024 were translated into HKD at the rate of JPY1 = HKD0.0516, JPY1 = HKD0.0526 and JPY1 = HKD0.05180 respectively. No representation is made that any amount in JPY or HKD could have been or could be converted at the above rate or at any other rates or at all.*

By Order of the Board  
**AP Rentals Holdings Limited**  
**Lau Pong Sing**  
*Chairman and Executive Director*

Hong Kong, 28 February 2024

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Lau Pong Sing and Ms. Chan Kit Mui, Lina, one non-executive Director, namely Mr. Nakazawa Tomokatsu and three independent non-executive Directors, namely Mr. Ho Chung Tai, Raymond, Mr. Siu Chak Yu and Mr. Li Ping Chi.*