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**SUN ART**  
**Retail Group Limited**

**SUN ART RETAIL GROUP LIMITED**

**高鑫零售有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 06808)**

**SUPPLEMENTAL ANNOUNCEMENT**  
**CONNECTED TRANSACTION**  
**PROPERTY LEASE AGREEMENT**

Reference is made to the announcement (“**Announcement**”) of the Company dated 28 March 2024 in relation to the Property Lease Agreement entered into between Qingdao Chuanyun Wulianwang (as lessor) and Qingdao RT-Mart Warehouse (as lessee), a wholly-owned subsidiary of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

In addition to the information disclosed in the Announcement, the Board would like to provide the following additional information in relation to the consideration payable under the fixed term of the Property Lease Agreement.

As disclosed in the Announcement, the total consideration payable under the fixed term of the Property Lease Agreement amount to approximately RMB14.43 million (excluding tax and any other expenses), with a security deposit amounting to approximately RMB1.11 million, which will be satisfied by the Group’s internal resources.

The total consideration, which comprises of rent and management fee, was determined after arm’s length negotiations between the parties, with reference to the prevailing market rates for comparable premises in the proximity of the Premises and/or nearby district(s).

Taking into account the abovementioned basis upon which the consideration was determined, as disclosed in the Announcement, the Directors (including the independent non-executive Directors) consider that the terms of the Property Lease Agreement were arrived upon arm’s length negotiation between Qingdao Chuanyun Wulianwang and Qingdao RT-Mart Warehouse and in the ordinary and usual course of business of the Company; and have been entered into on normal commercial terms and the terms thereof are fair and reasonable and are in the interests of the Company and its shareholders as a whole.

This announcement is supplemental to and should be read in conjunction with the Announcement. The above additional information does not affect other information and content set out in the Announcement. Save as disclosed herein, the contents of the Announcement remain unchanged and shall continue to be valid for all purposes.

By Order of the Board  
**Sun Art Retail Group Limited**  
**HUANG Ming-Tuan**  
*Chairman of the Board*

Hong Kong, 8 April 2024

As at the date of this announcement, the Directors are:

*Executive Director:*

SHEN Hui (*Chief Executive Officer*)

*Non-executive Directors:*

HUANG Ming-Tuan (*Chairman*)

HAN Liu

LIU Peng

*Independent Non-executive Directors:*

Karen Yifen CHANG

Charles Sheung Wai CHAN

Dieter YIH