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ART GROUP HOLDINGS LIMITED

錦藝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 565)

VOLUNTARY ANNOUNCEMENT

CARGO AIRCRAFT CHARTER AGREEMENT

This voluntary announcement is made by the Board.

INTRODUCTION

Reference is made to the announcement of the Company dated 23 October 2024 in relation to the formation of HHMA Aviation as a joint venture, which is held as to 51% by the Group. The purpose of HHMA Aviation is to operate and manage certain specified cargo aircraft charter businesses, including but not limited to cargo arrangement from Hong Kong to Miami and other locations (“**Cargo Aircraft Charter Business**”).

On 29 October 2024, HHMA Aviation, as the charter carrier, and Platinum Core, as the charterer, entered into the Cargo Aircraft Charter Agreement, pursuant to which, HHMA Aviation shall provide cargo air freight chartering services to Platinum Core from Hong Kong to Miami for the transportation of air cargoes for the term from 1 November 2024 to 30 November 2024.

THE CARGO AIRCRAFT CHARTER AGREEMENT

The principal terms of the Cargo Aircraft Charter Agreement are set out below:

Date: 29 October 2024

Parties: (i) HHMA Aviation, as the charter carrier; and
(ii) Platinum Core, as the charterer

Cargo aircraft to be chartered: Boeing 777-200F

Charter term: 1 November 2024 to 30 November 2024 (the “**Charter Term**”), as scheduled by HHMA Aviation and approved by the Civil Aviation Administration of China. The freight service is scheduled to be once per week (save for the last week of the month).

Fees and payment: The charter fee for each cargo air freight chartering service during the Charter Term is US\$680,000 (the “**Charter Fee**”).

Platinum Core shall pay the Charter Fee to HHMA Aviation every Tuesday for the cargo air freight chartering services for the following week in advance.

Except for the Charter Fee, Platinum Core shall also pay terminal expenses to HHMA Aviation based on the actual cargo weight incurred.

INFORMATION OF PARTIES INVOLVED

HHMA Aviation

HHMA Aviation is held as to 51% by the Group, and principally engaged in operation and management of the Cargo Aircraft Charter Business.

Platinum Core

Platinum Core is a limited liability company incorporated in the PRC. It is principally engaged in the logistics business, in particular the provision of cargo storage services.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Platinum Core and its ultimate beneficial owners are third parties independent of and not connected with the Company and its subsidiaries and its connected persons.

REASONS FOR AND BENEFITS OF ENTERING INTO THE CARGO AIRCRAFT CHARTER AGREEMENT

The Directors, including the independent non-executive Directors, are of the view that the transaction under the Cargo Aircraft Charter Agreement is on normal commercial terms, in the ordinary and usual course of business of HHMA Aviation, and the transaction is in the interests of the Company and the shareholders as a whole.

The Group has been actively looking to diversify its portfolio beyond the current property-operating business by exploring new business opportunities. The Board is of the view that the Cargo Aircraft Charter Business, if materialized, will bring new sources of income and maximise the return to the Company and its shareholders in the long run. It is expected that the launch of the new freighter service between the Hong Kong International Airport and Miami International Airport, pursuant to the Cargo Aircraft Charter Agreement, allows the Group to tap into the growing e-commerce trade corridor between the two major commercial hubs, and strengthen its positioning in the cargo aircraft charter market.

DEFINITIONS

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

“Board”	the board of Directors
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Cargo Aircraft Charter Agreement”	the cargo aircraft charter agreement dated 29 October 2024 entered into between HHMA Aviation and Platinum Core in relation to the cargo air freight chartering service
“Company”	Art Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and listed on the Stock Exchange (Stock code: 565)
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HHMA Aviation”	Hainan-Hong Kong-Macau Aviation Development & Investment Holdings Limited, a company incorporated under the laws of Hong Kong and a joint venture held as to 51% by the Group
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Platinum Core”	Platinum Core International Logistics (Beijing) Company Limited, a limited liability company incorporated in the PRC

“PRC”	the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America

By order of the Board
Art Group Holdings Limited
Su Peixin
Chairman

Hong Kong, 6 November 2024

As at the date of this announcement, the executive directors of the Company are Mr. Su Peixin, Dr. Wong Ho Yin, Mr. Yao Linying and Mr. Chen Jinyan; and the independent non-executive directors of the Company are Mr. Chong Hon Wang, Ms. Chong Sze Pui Joanne and Ms. Wang Yuqin.