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VEEKO INTERNATIONAL HOLDINGS LIMITED
威高國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1173)

DISCLOSEABLE TRANSACTION IN RELATION TO TENANCY AGREEMENT

The Board announces that on 6 August 2025 (after trading hours), the Retailer, a wholly-owned subsidiary of the Company, entered into the Tenancy Agreement pursuant to which, if countersigned by the Landlord, the Landlord will grant the Retailer a lease of the Shop for the use of the retail sale of cosmetics, skincare products and related accessories trading under the style and name of "***Colourmix***" for a term of three years from 21 April 2025 to 20 April 2028.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to HKFRS16, the Company shall recognise the lease of the Shop as a right-of-use asset on its consolidated statement of financial position. Therefore, the transaction contemplated under the Tenancy Agreement will be regarded as an acquisition of asset by the Group under Chapter 14 of the Listing Rules.

As one of the applicable percentage ratios (as defined under the Listing Rules) for the transaction contemplated under the Tenancy Agreement is more than 5% but below 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction for the Company under the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

INTRODUCTION

The Board announces that on 6 August 2025 (after trading hours), the Retailer, a wholly-owned subsidiary of the Company, entered into the Tenancy Agreement pursuant to which, if countersigned by the Landlord, the Landlord will grant the Retailer a lease of the Shop for the use of the retail sale of cosmetics, skincare products and related accessories trading under the style and name of "***Colourmix***" for a term of three years from 21 April 2025 to 20 April 2028.

Details of the Tenancy Agreement is set out below:

THE TENANCY AGREEMENT

Parties:

(1) the Landlord; and

(2) the Retailer.

Location: all that Shop Nos. G81A and G81B on the Ground Floor of the Commercial Unit 1, Vision City (also known as "**Citywalk**"), No. 1 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong (i.e. the "**Shop**")

Stamp duty: the stamp duty shall be borne equally by the Landlord and the Retailer

Term: three years from 21 April 2025 to 20 April 2028

Fee payable:

(i) monthly base rent ("**Monthly Base Rent**") of:

  (a) HK$100,000 (for the first year);

  (b) HK$102,000 (for the second year);

  (c) HK$104,000 (for the third year);

(ii) the Turnover Rent (if any);

(iii) monthly management fee of HK$21,481;

(iv) monthly air-conditioning charges of HK$7,160;

(v) monthly promotional levy of HK$3,381;

(vi) quarterly government rates of HK$20,100; and

(vii) quarterly government rent of HK$12,060.

Deposit: A cash deposit in the sum of HK$440,226.

The payment of the rent is expected to be funded by the internal resources of the Group.

RIGHT-OF-USE ASSETS

The unaudited aggregate value of the right-of-use assets under the Tenancy Agreement to be recognised by the Group according to HKFRS 16 amounts to approximately HK$3.4 million, representing the present value of the aggregated lease payments to be made under the Tenancy Agreement.

INFORMATION ABOUT THE RETAILER AND THE GROUP

The Company is an investment holding company. The Retailer is a wholly-owned subsidiary of the Company. The Group, including the Retailer, is principally engaged in the manufacturing and retailing of ladies' apparel under the Group's two own brand names, namely ***Wanko*** and ***Veeko***, and the retailing of cosmetics and skin care products at its cosmetics chain stores ***Colourmix*** and ***MORIMOR***.

INFORMATION ABOUT THE LANDLORD

The Landlord is a statutory body established by the Government of the Hong Kong Special Administrative Region under the Urban Renewal Authority Ordinance (Chapter 563). The Landlord is primarily engaged in promoting urban renewal in Hong Kong by way of redevelopment, rehabilitation, retrofitting, preservation and revitalization.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Landlord and its respective ultimate beneficial owner(s) are Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE TENANCY AGREEMENT

The Group has been operating the retail sale of cosmetics, skincare products and related accessories at the Shop for over 17 years. The Directors consider that operating a cosmetics store at the Shop would continue providing stable revenue for the Group.

The terms of the Tenancy Agreement (including the Monthly Basic Rent) were determined after arm's length negotiations between the parties thereto, taking into account the prevailing economic condition of Hong Kong and the prevailing market rent of similar properties in the nearby area. The Directors considered that the transaction contemplated under the Tenancy Agreement is in the ordinary and usual course of business of the Group, the terms of the Tenancy Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Pursuant to HKFRS16, the Company shall recognise the lease of the Shop as a right-of-use asset on its consolidated statement of financial position. Therefore, the transaction contemplated under the Tenancy Agreement will be regarded as an acquisition of asset by the Group under Chapter 14 of the Listing Rules.

As one of the applicable percentage ratios (as defined under the Listing Rules) for the transaction contemplated under the Tenancy Agreement is more than 5% but below 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction for the Company under the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors
"Company"	Veeko International Holdings 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: 1173)
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HKFRS"	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	person(s) who is(are) independent of and not connected with the Company and its connected persons
"Landlord"	Urban Renewal Authority, a statutory body established by the Government of the Hong Kong Special Administrative Region under the Urban Renewal Authority Ordinance (Chapter 563), an Independent Third Party
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Retailer"	Colourmix Cosmetics Company Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"Shareholders"	the holder(s) of the issued Shares

"Shares"	ordinary share(s) in the share capital of the Company of HK$0.01 each
"Shop"	all that Shop Nos. G81A and G81B on the Ground Floor of Commercial Unit 1, Vision City (also known as "**Citywalk**"), No.1 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tenancy Agreement"	the agreement regarding the grant of a lease of the Shop from 21 April 2025 to 20 April 2028 and signed by the Retailer and delivered to the Landlord on 6 August 2025 for its countersigning
"Turnover Rent"	6% of the monthly gross sales turnover exceeds the Monthly Base Rent of each calendar month (if any)
"%"	per cent.

By Order of the Board
Veeko International Holdings Limited
Cheng Chung Man, Johnny
Chairman

Hong Kong, 6 August 2025

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Cheng Chung Man, Johnny (Chairman) and Ms. Lam Yuk Sum, one non-executive Director, namely Mr. Lam Man Tin, and three independent non-executive directors, namely Mr. Au-Yeung Hau Cheong, Mr. Cheng Man Loong, Monty and Ms. Lau Sze Tung.