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HONG KONG FERRY (HOLDINGS) COMPANY LIMITED

香港小輪（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 50)

DISCLOSEABLE TRANSACTION

ACQUISITION OF PROPERTY

THE ACQUISITION

The Board is pleased to announce that on 19 August 2025, the Purchaser, a wholly-owned subsidiary of the Company, has entered into the Provisional Agreement with the Vendor and the Agent, pursuant to which the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property at the consideration of HK\$260,000,000 subject to and upon the terms of the Provisional Agreement.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition exceeds 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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THE PROVISIONAL AGREEMENT

1. Date

19 August 2025

2. Parties

Vendor : Man Hei International Investment Limited

Purchaser : Prosper Link Investment Limited, a wholly-owned subsidiary of the Company

Agent : Savills (Hong Kong) Limited

The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

3. Property

The Property comprises various shops at Portion A of Ground Floor (with a total gross floor area of approximately 12,720 sq. ft.) and Signage Areas of Tai Hung Fai (Tsuen Wan) Centre at No. 55 Chung On Street, Tsuen Wan, New Territories, Hong Kong, which is a commercial development.

The Property is currently subject to various tenancies and licenses. The monthly rental and license fee income in August 2025 is approximately HK\$1.22 million, representing an annualised gross rental yield of approximately 5.6% based on the purchase price of HK\$260,000,000.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the existing tenants and licensees and their ultimate beneficial owners are Independent Third Parties. Pursuant to the Provisional Agreement, the Property is sold to the Purchaser on an "as is" basis subject to the existing tenancies and licenses.

The Vendor shall prove good title to the Property.

4. Consideration

The purchase price for the Acquisition is HK\$260,000,000, which was determined after arm's length negotiations between the Purchaser and the Vendor having taken into account, among others, (i) prevailing property market conditions in particular, the prevailing market price and recent transactions of similar properties located around the vicinity of the Property; and (ii) the rental and license income to be generated from the Property.

An initial deposit of HK\$12,500,000 was paid by the Purchaser at the time of the execution of the Provisional Agreement. A further deposit of HK\$13,500,000 (which, together with the initial deposit, is equivalent to 10% of the purchase price) shall be paid by the Purchaser on or before 28 August 2025. The balance of the purchase price, in the sum of HK\$234,000,000, shall be paid upon Completion, which is scheduled to take place on or before 30 September 2025.

The purchase price will be financed by the Group's internal resources.

5. Formal Agreement

Pursuant to the terms of the Provisional Agreement, the Purchaser and the Vendor shall enter into the Formal Agreement on or before 28 August 2025.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group currently intends to hold the Property for investment purpose to receive rental and license income after Completion.

The Acquisition is in line with the Group's strategy and represents an expansion of the Group's existing property investment business. Considering the prime location of the Property in Tsuen Wan and the existing tenancies and licenses, the Board believes that the Acquisition could derive rental income for the Group and enhance its income base.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Provisional Agreement are on normal commercial terms and are fair and reasonable and the entering into of the Provisional Agreement and the transactions contemplated thereunder is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

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GENERAL INFORMATION

The principal activity of the Company is investment holding and the principal activities of its subsidiaries are property development, property investment, ferry, shipyard and related operations, medical, healthcare and beauty services and securities investment.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor is principally engaged in, among others, property holding.

The Agent is principally engaged in provision of property agency services in Hong Kong.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below:

“Acquisition”	acquisition of the Property by the Purchaser from the Vendor pursuant to the Provisional Agreement;
“Agent”	Savills (Hong Kong) Limited 第一太平戴維斯(香港)有限公司, a company incorporated in Hong Kong with limited liability;
“Board”	the board of Directors;
“Company”	Hong Kong Ferry (Holdings) Company Limited 香港小輪(集團)有限公司, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 50);
“Completion”	completion of the Acquisition;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	director(s) of the Company;
“Formal Agreement”	the formal agreement for sale and purchase to be entered into between the Purchaser and the Vendor in relation to the sale and purchase of the Property pursuant to the provisions of the Provisional Agreement;

“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Independent Third Party(ies)”	person(s) or company(ies) which is/are third party(ies) independent of and not connected with the Company and its connected persons;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Property”	Portion A of Ground Floor and Signage Areas, Tai Hung Fai (Tsuen Wan) Centre, No. 55 Chung On Street, Tsuen Wan, New Territories, Hong Kong;
“Provisional Agreement”	the provisional agreement entered into among the Purchaser, Vendor and the Agent on 19 August 2025 for the sale and purchase of the Property;
“Purchaser”	Prosper Link Investment Limited 興領投資有限公司, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company;
“sq. ft.”	square feet;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Vendor”	Man Hei International Investment Limited 民熹國際投資有限公司, a company incorporated in Hong Kong; and
“%”	per cent.

By Order of the Board
Chow Tung Ming
Company Secretary

Hong Kong, 19 August 2025

As at the date of this announcement, the executive directors of the Company are Dr. Lam Ko Yin, Colin (Chairman), Mr. Li Ning and Mr. Lee Gabriel (Group General Manager); the non-executive director is Mr. Au Siu Kee, Alexander; and the independent non-executive directors are Mr. Ho Hau Chong, Norman, Ms. Wong Yu Pok, Marina, Mr. Wu King Cheong and Mr. Chan Wai Yan, Ronald.