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DIMMI LIFE HOLDINGS LIMITED
迪米生活控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1667)

DISCLOSEABLE TRANSACTION
DISPOSAL OF A SUBSIDIARY HOLDING HOTEL PROPERTY IN JAPAN

THE TOP TABLE AGREEMENT

On 28 August 2025, the Vendor, an indirect wholly-owned subsidiary of the Company, entered into the Top Table Agreement with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to acquire the Sale Shares at the Consideration of JPY910,000,000 (equivalent to approximately HK$48,230,000).

Upon the Completion, the Group shall cease to hold any interest in Top Table and each of the members of the Top Table Group shall cease to be a subsidiary of the Company.

LISTING RULES IMPLICATIONS OF THE DISPOSAL

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules as one or more of the applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Disposal exceed(s) 5% but is/are less than 25%. The Disposal is therefore subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

Completion of the Disposal is subject to the satisfaction and/or waiver of the conditions precedent under the Top Table Agreement. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise cautions when dealing in the Shares and, if in any doubt, are recommended to consult their professional adviser(s).

THE TOP TABLE AGREEMENT

Date

28 August 2025

Parties

(1) The Vendor: Popsible Development Limited

(2) The Purchaser: Mr. Zhao Zekai

Asset to be disposed of

Pursuant to the Top Table Agreement, the Vendor agreed to sell and the Purchaser agreed to acquire the Sale Shares at the Consideration.

Details of the Top Table Group are set out in the paragraph headed "Information on the Top Table Group" below.

Consideration

Pursuant to the Top Table Agreement, the Consideration of JPY910,000,000 (equivalent to approximately HK$48,230,000) shall be paid by the Purchaser in the following manner:

(a) HK$5,000,000 (the "**First Instalment**") shall be paid in cash on the date of the Top Table Agreement; and

(b) HK$43,230,000, being the remainder of the Consideration (the "**Second Instalment**"), is payable in cash or other means as mutually agreed by the parties on the Completion Date.

The Consideration was determined after arm's length negotiations between the Group and the Purchaser having regard to the valuation of the Hotel of approximately JPY902,700,000 (equivalent to approximately HK$47,843,100) as at 31 March 2025 by an independent valuer using market valuation approach as well as other factors as set out in the paragraph headed "Reasons for and Benefits of the Disposal" below. The Directors consider that the Consideration was fair and reasonable and in the interests of the Company and its Shareholders taken as a whole.

If the Purchaser fails to pay the Second Instalment in accordance with the terms of the Top Table Agreement, the Vendor shall have the right to terminate the Top Table Agreement, and shall not be required to refund the First Instalment to the Purchaser.

Conditions

The Completion is subject to the following conditions being satisfied (or waived, if applicable):

(i) the Vendor's representations and warranties in the Top Table Agreement remaining true and accurate and not misleading in any material respect as given as of the date of the Top Table Agreement and as of the Completion;

(ii) except as already disclosed, since the date of the Top Table Agreement, no material adverse change having occurred in the Top Table Group, and no event having occurred that would have a material adverse effect on its business, prospects, operations, condition, or financial situation;

(iii) the Hotel Management Agreement having been formally terminated, and the Parties thereto having negotiated and reached arrangements, regarding the management, operation, employment of staff, and related transitional arrangements of the Hotel;

(iv) the Hotel is operating normally;

(v) the Company having complied with all requirements of the Listing Rules in relation to the Disposal; and

(vi) all necessary authorizations, approvals, consents, permits, filings, or registration procedures required in connection with the Disposal having been made to or obtained from the relevant government authorities or other third parties.

The Purchaser may waive any of the above the Conditions (except for the Conditions set out in (v) and (vi) above which cannot be waived).

If any of the above Conditions is not fulfilled (or waived by the Purchaser, where applicable) on or before the Long Stop Date, the Vendor and the Purchaser shall not be obliged to proceed to the Completion. The Top Table Agreement shall then cease and determine save in respect of claims arising out of any antecedent breach thereof.

Completion

The Completion shall take place on the second business day following the day on which all the Conditions are fulfilled (or otherwise waived) (or such other date as may be agreed by the Vendor and the Purchaser).

Upon the Completion, the Group shall cease to hold any interest in Top Table and each of the members of the Top Table Group shall cease to be a subsidiary of the Company.

INFORMATION ON THE TOP TABLE GROUP

(1) Top Table

Top Table is an investment holding company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Vendor.

(2) Top Table Japan

Top Table Japan is a company incorporated in Japan with limited liability and is wholly owned by Top Table. It is principally engaged in property development and investment in Japan, and currently holds the freehold title to the Hotel – a 10-storey property with a registered area of approximately 1,049.71 square metres – known as Popway Residence. The Hotel is located at the junction of Uemachi-suji and Kitakawahori-cho of Tennoji-ku, Osaka, Japan, and is accessible by public transportation including Japan Railways, buses and taxi. The Hotel has been in full operation since 2020.

Set out below is the consolidated financial information of the Top Table Group for the two years ended:

	Year ended 31 March	
	2024	**2025**
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Revenue	6,464	6,239
Net profit/(loss) before taxation	228	(16)
Net profit/(loss) after taxation	(154)	(16)

The unaudited net liabilities of the Top Table Group as at 31 March 2025 was approximately HK$6,182,000.

The financial information above has been prepared in accordance with HKGAAP.

FINANCIAL EFFECT OF THE DISPOSAL

Upon the Completion, the Company will cease to have any interest in the companies comprising the Top Table Group and the financial statements of the Top Table Group will no longer be consolidated into the Group.

Prior to the Disposal, the Board has agreed to waive an outstanding loan payable by Top Table Group to the Group at approximately JPY817,592,000 (equivalent to HK$43,332,376) (the "**Outstanding Loan**").

The Group is expected to record an unaudited gain on the Disposal of approximately JPY205,275,925 (equivalent to HK$10,879,624). Such unaudited gain is estimated after taking into account of, amount other things, (i) the Consideration of approximately JPY910,000,000 (equivalent to approximately HK$48,230,000); (ii) the unaudited carrying value of the Group's interest in Top Table of approximately a liability of HK$6,182,000 as at 31 March 2025; (iii) the waiver of the Outstanding Loan; and (iv) all relevant expenses and taxes incidental to the Disposal of approximately HK$200,000. The exact amount to be recorded in the consolidated statement of profit or loss of the Group is subject to audit, and therefore may be different from the figure provided above.

Shareholders shall note that the above estimation is for information purpose only, the actual amount of gain will be subject to final audit by the auditors of the Company.

REASONS AND BENEFITS OF THE DISPOSAL

The Company considers the Disposal to be an attractive opportunity for the Company to realise a premium over the book value and the appraised value of the Hotel, supported by strong investor demand for Japanese real estate assets amid a period of JPY depreciation and a recovering tourism market in Japan. The Disposal allows the Company to capture favourable market conditions and lock in gains from its investment.

Meanwhile, the Group's operations in Japan have not been a key strategic focus and the Group has not allocated sufficient resources to manage its Japanese operations. The Board believes that its continued ownership of the Hotel may not generate optimal returns for the Shareholders. Divesting the Hotel enables the Group to streamline its operations, reduce management burden, and reallocate resources to markets and business segments where the Group has a stronger competitive advantage and local expertise.

The aggregate net proceeds from the Disposal, after deducting relevant expenses, are estimated to be approximately HK$48,030,000, which the Company currently intends to use for repayment of the Group's indebtedness and investments and other business development. The Disposal, when completed, is expected to significantly improve the Group's liquidity, thereby strengthening its financial position and lowering its debt ratio, while enabling the Group to focus on its core business.

In view of the above benefits, the Directors believe that the terms of the Top Table Agreement are fair and reasonable and in the interests of the Company and its Shareholders taken as a whole.

INFORMATION RELATING TO THE COMPANY, THE VENDOR AND THE PURCHASER

(1) The Company

The Company is incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange.

The principal business activity of the Company is investment holding. The Group is principally engaged in three segments of:

(a) construction and engineering services – principally engaged in the provision of (i) building construction services; (ii) alteration, addition, fitting-out works and building services; and (iii) repair and restoration of historic buildings in Hong Kong;

(b) property development and investment – principally engaged in the property development and investment business in Japan; and

(c) lifestyle products – development, marketing and sale of intelligent consumer products in personal life care sector in the PRC.

(2) The Vendor

The Vendor is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company.

The principal business activity of the Vendor is investment holding.

(3) The Purchaser

The Purchaser is a PRC resident and an Independent Third Party to the best of the Directors' knowledge, information and belief having made all reasonable enquiry.

LISTING RULES IMPLICATIONS

The Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules as one or more of the applicable percentage ratios calculated in accordance with the Listing Rules in respect of the Disposal exceed(s) 5% but is/are less than 25%. The Disposal is therefore subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

Completion of the Disposal is subject to the satisfaction and/or waiver of the conditions precedent under the Top Table Agreement. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise cautions when dealing in the Shares and, if in any doubt, are recommended to consult their professional adviser(s).

DEFINITIONS

"Board"	the board of Directors
"Company"	Dimmi Life Holdings Limited, 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
"Completion"	completion of sale and purchase of the Sale Shares in accordance with the Top Table Agreement
"Completion Date"	the date on which the Completion shall take place
"Condition(s)"	the condition(s) precedent to the Completion as set out under the sub-paragraph headed "Top Table Agreement – Conditions" of this announcement
"connected person(s)"	having the meaning ascribed to it under the Listing Rules
"Consideration"	the consideration in the sum of JPY910,000,000 (equivalent to approximately HK$48,230,000) payable by the Purchaser to the Vendor for the Disposal under the Top Table Agreement
"Director(s)"	the director(s) of the Company
"Disposal"	the disposal of the Sale Shares by the Vendor to the Purchaser pursuant to the Top Table Agreement
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"HKGAAP"	Hong Kong Generally Accepted Accounting Practice
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China

"Hotel"	a 10-storey hotel with registered area of approximately 1,049.71 square metres known as Popway Residence located at the junction of Uemachi-suji and Kitakawahori-cho of Tennoji-ku, Osaka, Japan
"Hotel Management Agreement"	the hotel management agreement dated 24 June 2019 between Top Table Japan and the hotel management company in relation to the management of the Hotel
"Independent Third Party(ies)"	third party(ies) independent of the Company and its connected persons
"JPY"	Japanese Yen, the lawful currency of Japan
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	31 December 2025 (or such later date as may be agreed by the Vendor and the Purchaser)
"Main Board"	Main Board of the Stock Exchange (excludes the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange
"Parties"	the Vendor and the Purchaser
"PRC"	the People's Republic of China, for the purpose of this announcement only, excludes Taiwan, Hong Kong and Macau Special Administrative Region of the People's Republic of China
"Purchaser"	Mr. Zhao Zekai (趙澤楷), being the purchaser under the Top Table Agreement
"Sale Shares"	10,000 issued shares representing the entire issued share capital of Top Table, to be sold by the Vendor to the Purchaser pursuant to the Top Table Agreement
"Share(s)"	ordinary share(s) of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Top Table"	Top Table Investment Limited 上卓投資有限公司, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Vendor
"Top Table Agreement"	the sale and purchase agreement dated 28 August 2025 made between the Vendor and the Purchaser in relation to the sale and purchase of the Sale Shares
"Top Table Group"	Top Table and its subsidiaries
"Top Table Japan"	Top Table Development Limited* (トップテーブル開発株式会社), a company incorporated in Japan with limited liability
"Vendor"	Popsible Development Limited 泊舍發展有限公司, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company, being the beneficial owner of the entire issued share capital of Top Table, and the vender under the Agreement
"%"	per cent.

On behalf of the Board
Dimmi Life Holdings Limited
Ge Zhang
Chairman

Hong Kong, 28 August 2025

For the purpose of this announcement, translations of JPY into HK$ or vice versa have been calculated by using an exchange rate of JPY1.00 equal to HK$0.053. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.

As at the date of this announcement, the Board comprises Mr. Ge Zhang, Ms. Hou Lingling, and Mr. Liu Ning as executive Directors and Mr. Yan Wing Cheung, Mr. Chu Kin Ming and Mr. Ho Wing Sum as independent non-executive Directors.

* *For identification purpose only*