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BetterLife Holding Limited
百得利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6909)

CONNECTED TRANSACTION IN RELATION TO THE PROPERTY LEASE AGREEMENT

SUMMARY

The Board is pleased to announce that, on 26 September 2025 (after trading hours), BetterLife Tianjin, an indirect wholly-owned subsidiary of the Company, entered into the Property Lease Agreement with Tianjin Guomao in relation to the tenancy of the Properties.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Mr. Chou, an executive Director and a Controlling Shareholder, is a connected person of the Company. Tianjin Guomao is indirectly and legally owned by the trustee of a family trust where Mr. Chou acts as the protector and settlor, for the benefit of the beneficiaries thereunder and therefore a connected person of the Company. As such, the transaction contemplated under the Property Lease Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

In accordance with IFRS 16, the Group will recognise right-of-use assets in its consolidated statement of financial position in respect of the lease of Properties under the Property Lease Agreement. Accordingly, the entering into of the Property Lease Agreement will be regarded as an acquisition of assets by the Group which will constitute a one-off connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the value of the right-of-use assets to be recognised by the Group under the Property Lease Agreement, exceeds 0.1% but is less than 5%, the Property Lease Agreement and the transaction contemplated thereunder, constitute a connected transaction of the Company and are subject to the reporting and announcement requirements but is exempt from the independent Shareholders' approval requirement under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that, on 26 September 2025 (after trading hours), BetterLife Tianjin, a wholly-owned subsidiary of the Company, entered into the Property Lease Agreement with Tianjin Guomao in relation to the tenancy of the Properties.

THE PROPERTY LEASE AGREEMENT

The principal terms of the Property Lease Agreement are set out below:

Date : 26 September 2025 (after trading hours)

Parties :

- Tianjin Guomao, as the landlord; and
- BetterLife Tianjin, as the tenant.

Tianjin Guomao is indirectly and legally owned by the trustee of a family trust where Mr. Chou acts as the protector and settlor, for the benefit of the beneficiaries that include Mr. Chou and his family members. Mr. Chou is an executive Director and a Controlling Shareholder. Accordingly, Tianjin Guomao is an associate of Mr. Chou and a connected person of the Company.

Premises : The Properties comprise of:

- The property located in No. 59 Automobile Yuanzhong Road, Tianjin Pilot Free Trade Zone (Airport Economic Zone) (天津自貿試驗區(空港經濟區)汽車園中路59號) with a gross floor area of 9,336.1 sq.m.; and
- Part of the property located in No. 66 North Huanhe Road, Tianjin Pilot Free Trade Zone (Airport Economic Zone) (天津自貿試驗區(空港經濟區)環河北路66號) with a gross floor area of 1,164.0 sq.m.

Usage	:	Showrooms and repair and maintenance service workshops
Lease term	:	1 November 2025 to 31 December 2026
Rent and Deposit	:	The annual rental shall be approximately RMB4.25 million (tax inclusive), which was determined after arm's length negotiation among the parties with reference to the prevailing market rental of comparable properties in the area where the Properties are situated. All the costs and expenses to be incurred during the use of the Properties under the lease, including but not limited to, communication, heating, garbage disposal, landscaping, and property management fees, etc., shall be borne by BetterLife Tianjin. The tenant shall pay the landlord a rental deposit equivalent to 3 months' rent, totaling approximately RMB1.06 million, which shall be refunded within 30 days after the termination of the Property Lease Agreement
Payment	:	The tenant shall pay a one-time initial payment equivalent to 2 months' rent within 15 days after the date of the Property Lease Agreement, totaling approximately RMB0.71 million (tax inclusive). The rent for the following calendar year shall be paid by the tenant on or before 15 December of the preceding calendar year in advance, totaling approximately RMB4.25 million (tax inclusive).
Termination	:	Unless otherwise specified in the Property Lease Agreement, either party shall not terminate the Property Lease Agreement in advance. The tenant shall serve a prior written notice of three months prior to the expiry of the Property Lease Agreement to inform the landlord its decision whether to extend the lease arrangement. The tenant shall have the priority to extend the lease arrangement under same conditions.

RIGHT-OF-USE ASSETS

In accordance with IFRS 16 "Leases", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the Properties under the Property Lease Agreement. Accordingly, the transaction under the Property Lease Agreement is regarded as an acquisition of right-of-use assets by the Group.

The value (unaudited) of the right-of-use asset to be recognised by the Company under the Property Lease Agreement is estimated to be approximately RMB4.51 million, being the present value of the aggregate lease payments throughout the lease term under the Property Lease Agreement. The monthly discount rate of approximately 0.5% is applied to compute the present value of the aggregate lease payments under the Property Lease Agreement.

To the best of the Directors' knowledge, the Properties under the Property Lease Agreement were constructed by the landlord and there is no original acquisition cost of such Properties.

REASONS AND BENEFITS OF ENTERING INTO THE PROPERTY LEASE AGREEMENT

The terms of the Property Lease Agreement, including the rental payable by the Group, are arrived at after arm's length negotiations between the parties thereto with reference to the prevailing market rental of comparable properties in the area where the Properties are situated.

In order to meet the Group's continuous operational needs, the Group entered into the Property Lease Agreement. By entering into the Property Lease Agreement, the Group is able to continue to lease the Properties and to stay at existing locations for its car dealing businesses without the need to reidentify new locations for operations and proper lessors or change the relevant logistics arrangements.

The Directors (including the independent non-executive Directors) consider that the Property Lease Agreement was entered into in the ordinary and usual course of business of the Group and upon normal commercial terms or better to the Group, and the terms of the Property Lease Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Property Lease Agreement was approved by the Board. Except for Mr. Chou, none of the Directors had a material interest in the Property Lease Agreement and the transaction thereunder or was required to abstain from voting in respect of the relevant board resolutions.

INFORMATION OF THE PARTIES

The Group and BetterLife Tianjin

The Group is an automobile dealership service provider in China focusing on luxury and ultra-luxury brands. BetterLife Tianjin is a limited liability company in the PRC and an indirect wholly-owned subsidiary of the Company. It is principally engaged in investment holding, sale and service of motor vehicles.

Tianjin Guomao

Tianjin Guomao is a PRC limited liability company established on 2 April 2001, indirectly and legally owned by Vistra Trust (Singapore) Pte. Limited, as the trustee of a family trust where Mr. Chou acts as the protector and settlor for the benefit of the beneficiaries that include Mr. Chou and his family members. The principal business activity of Tianjin Guomao is property leasing.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Mr. Chou, an executive Director and a Controlling Shareholder, is a connected person of the Company. Tianjin Guomao is indirectly and legally owned by the trustee of a family trust where Mr. Chou acts as the protector and settlor, for the benefit of the beneficiaries thereunder and therefore a connected person of the Company. As such, the transaction contemplated under the Property Lease Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

In accordance with IFRS 16, the Group will recognise right-of-use assets in its consolidated statement of financial position in respect of the lease of Properties under the Property Lease Agreement. Accordingly, the entering into of the Property Lease Agreement will be regarded as an acquisition of assets by the Group which will constitute a one-off connected transaction for the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio (as defined in the Listing Rules) in respect of the value of the right-of-use assets to be recognised by the Group under the Property Lease Agreement, exceeds 0.1% but is less than 5%, the Property Lease Agreement and the transaction contemplated thereunder, constitute a connected transaction of the Company and are subject to the reporting and announcement requirements but is exempt from the independent Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"BetterLife Tianjin"	BetterLife Tianjin Management Group Co., Ltd.* (百得利(天津)企業管理集團有限公司), a PRC limited liability company established on 30 August 2007 and an indirect wholly-owned subsidiary of the Company
"Board"	the board of Directors
"Company"	BetterLife Holding Limited, a company incorporated under the laws of the Cayman Islands with limited liability, and the Shares of which are listed on the Main Board of the Stock Exchange
"connected person"	has the meaning ascribed to it in the Listing Rules
"Controlling Shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"IFRS"	International Financial Reporting Standards
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mr. Chou"	Mr. Chou Patrick Hsiao-Po
"PRC" or "China"	the People's Republic of China
"Properties"	the property located at No. 59 Automobile Yuanzhong Road, Tianjin Pilot Free Trade Zone (Airport Economic Zone) (天津自貿試驗區(空港經濟區)汽車園中路59號) and part of the property located at No. 66 North Huanhe Road, Tianjin Pilot Free Trade Zone (Airport Economic Zone) (天津自貿試驗區(空港經濟區)環河北路66號)
"Property Lease Agreement"	the property lease agreement dated 26 September 2025 entered into between BetterLife Tianjin and Tianjin Guomao
"RMB"	Renminbi, the lawful currency of PRC

"Shareholders"	the shareholders of the Company
"sq.m."	square meter
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"Tianjin Guomao"	Tianjin Chou International Trading Co., Ltd. (天津周氏國際貿易有限公司), a PRC limited liability company established on 2 April 2001, indirectly and legally owned by the trustee of a family trust where Mr. Chou acts as the protector and settlor for the benefit of the beneficiaries thereunder, and a connected person of the Company
"%"	per cent

By Order of the Board
BetterLife Holding Limited
Chou Patrick Hsiao-Po
Chairman

Hong Kong, 26 September 2025

As at the date of this announcement, the executive Directors are Mr. Chou Patrick Hsiao-Po, Ms. Sun Jing, Mr. Xu Tao and Ms. Li Dan; and the independent non-executive Directors are Mr. Liu Dengqing, Mr. Lou Sai Tong and Dr. Chu Fumin.

This announcement is available for viewing on the Company's website at www.blchina.com and the website of the Stock Exchange at www.hkexnews.hk.

* *For identification purpose only*