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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 THE RENEWAL OF LICENCE AGREEMENT

Reference is made to the Announcement. As set out in the Announcement, the Landlord previously granted Colourmix Cosmetics the use of the Premises for a term of three years from 27 July 2023 to 26 July 2026.

The Board announces that on 20 October 2025 (after trading hours), Colourmix Cosmetics, a wholly-owned subsidiary of the Company, entered into the Renewal of Licence Agreement pursuant to which, (i) Colourmix Cosmetics will surrender and yield up and release to the Landlord all Colourmix Cosmetics' estate interest benefit and rights in the Premises with effect on 30 September 2025; and (ii) the Landlord will grant Colourmix Cosmetics the use of the Premises for operation of retail shop for retail and display of skincare, healthcare and cosmetics related products under the trade name of "***Colourmix Deluxe***" for a term of three years from 1 October 2025 to 30 September 2028.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to HKFRS16, the Company shall recognise the use of the Premises as a right-of-use asset on its consolidated statement of financial position. Therefore, the transaction contemplated under the Renewal of Licence 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 Renewal of Licence Agreement is more than 5% but below 25%, the transaction contemplated under the Renewal of Licence 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

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PRINCIPAL TERMS OF THE RENEWAL OF LICENCE AGREEMENT

Principal terms of the Renewal of Licence Agreement are as follows:

Parties:	(i) MTR Corporation Limited (as landlord); and (ii) Colourmix Cosmetics Company Limited (as licensee), a wholly-owned subsidiary of the Company.
Premises:	Shop No. SHT 13-14 at Sha Tin Station
Term of licence:	Three-year from 1 October 2025 to 30 September 2028

Monthly licence fee payable:	The monthly licence fee is exclusive of electricity charges, chilled water charge, management fee, service charges, promotion fee, Government Rates and other outgoings for the three-year term. The monthly licence fee shall be as follows: First year: HK$330,000 per month; Second year: HK$336,000 per month; and Third year: HK$343,000 per month; or 7% of monthly gross sales turnover, being the aggregate amount or consideration received or to be received from all trades and business carried on in or from the Premises by Colourmix Cosmetics during the term of the Renewal of Licence Agreement, whichever is higher.
Licence deposit:	A licence deposit of HK$1,017,681, being the three-month average monthly licence fee, chilled water charge and management fee.

RIGHT-OF-USE ASSETS

The unaudited aggregate value of the right-of-use asset under the Renewal of Licence Agreement to be recognised by the Group according to HKFRS 16 amounts to approximately HK$6.6 million, which is calculated with reference to the present value of the aggregated licence payments to be made under the Renewal of Licence Agreement.

INFORMATION ABOUT COLOURMIX COSMETICS AND THE GROUP

The Company is an investment holding company. Colourmix Cosmetics is a wholly-owned subsidiary of the Company. The Group, including Colourmix Cosmetics, is principally engaged in the manufacturing and retail 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 company incorporated in Hong Kong with limited liability and is listed on the Main Board of the Stock Exchange. The Landlord is principally engaged in the following core businesses – railway design, construction, operation, maintenance and investment in Hong Kong, the Macau Special Administrative Region of the People's Republic of China,

Mainland China and a number of overseas cities; project management in relation to railway and property development businesses in Hong Kong and Mainland China; station commercial business including leasing of station retail space, leasing of advertising space inside trains and stations, and enabling of telecommunication services on the railway system in Hong Kong; property business including property development and investment, management and leasing management of investment properties (including shopping malls and offices) in Hong Kong and Mainland China; investment in Octopus Holdings Limited; provision of railway management, engineering and technology training; and investment in relevant new technologies.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, each of the Landlord and its ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE RENEWAL OF LICENCE AGREEMENT

The Group has been operating the retail sales of cosmetics and skincare products at the Premises since July 2023. The Directors consider the Premises being located at the prime location in the shopping area in Shatin, Hong Kong, which is easily accessible by public transportation. The Directors consider that the entering into the Renewal of Licence Agreement enables the Group to continue operating a cosmetics store at the Premises at a more cost effective rate and, would continue providing stable revenue to the Group.

The terms of the Renewal of Licence Agreement 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 Renewal of Licence Agreement is in the ordinary and usual course of business of the Group, the terms of the Renewal of Licence 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 use of the Premises as a right-of-use asset on its consolidated statement of financial position. Therefore, the transaction contemplated under the Renewal of Licence 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 Renewal of Licence Agreement is more than 5% but below 25%, the transaction contemplated under the Renewal of Licence Agreement constitutes a discloseable transaction for the Company under the Listing Rules and is therefore subject to reporting and announcement requirements of Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Announcement"	announcement of the Company dated 19 July 2024 regarding the Licence Agreement
"Board"	the board of Directors
"Colourmix Cosmetics"	Colourmix Cosmetics Company Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"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$"	the Hong Kong dollar(s), 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)"	a party independent of and not connected with the Company and its connected persons

"Landlord"	MTR Corporation Limited, an Independent Third Party
"Licence Agreement"	the licence agreement dated 2 June 2023 and entered into between Colourmix Cosmetics, as the licensee, and the Landlord, as the landlord, in respect of the licensing of the Premises
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Premises"	Shop No. SHT 13-14 at Sha Tin Station
"Renewal of Licence Agreement"	the renewal of Licence Agreement in respect of the licensing the Premises signed by the Landlord on 9 October 2025 and counter-signed by Colourmix Cosmetics on 20 October 2025
"Shareholders"	the holder(s) of the issued Shares
"Shares"	ordinary share(s) of the share capital of the Company of HK$0.01 each
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

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

Hong Kong, 20 October 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.