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A.Plus Group Holdings Limited
優越集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1841)

DISCLOSEABLE TRANSACTIONS IN RELATION TO TENANCY AGREEMENTS

On 31 December 2025, the Group as tenants entered into the Tenancy Agreements with Kam Wah and Joinice as landlords in relation to the leasing of the Premises.

In accordance with HKFRS 16 "Leases", the Group will recognise the value of the right-of-use assets on its consolidated statement of financial position in connection with the leasing of the Premises under the Tenancy Agreements. Accordingly, the lease transactions under the Tenancy Agreements will be regarded as acquisitions of assets by the Group for the purpose of the Listing Rules.

Since each of Kam Wah and Joinice is controlled by the same group of shareholders, the Tenancy Agreements are aggregated for the purpose of the Listing Rules. As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the aggregated value of the right-of-use assets of the Premises under the Tenancy Agreements exceed 5% but are less than 25%, the transactions contemplated thereunder constitute discloseable transactions of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

The Board announces that on 31 December 2025, the Group as tenants entered into the Tenancy Agreements with Kam Wah and Joinice as landlords in relation to the leasing of the Premises.

FIRST TENANCY AGREEMENT DATED 31 DECEMBER 2025

Landlord:	Kam Wah
Tenant:	Brilliant Brave
First Premises:	2/F, Mandarin Building, Nos. 35-45B Bonham Strand, Sheung Wan, Hong Kong
Usage:	for office use
Term:	2 years from 1 August 2025 to 31 July 2027 (both days inclusive)
Rent:	The rent shall be HK$208,800 per month (exclusive of rates, management fees and air-conditioning charges and other outgoings) and paid monthly in advance on the first day of each calendar month
Total consideration payable:	HK$5,011,200 (exclusive of rates, management fees and air-conditioning charges and other outgoings) which will be satisfied by internal resources of the Group

SECOND TENANCY AGREEMENT DATED 31 DECEMBER 2025

Landlord:	Joinice
Tenant:	Merit Leader
Second Premises:	Room 606, 6/F, OfficePlus @Sheung Wan, Nos. 93-103 Wing Lok Street, Sheung Wan, Hong Kong
Usage:	for office use
Term:	2 years from 2 January 2026 to 1 January 2028 (both days inclusive)
Rent:	The rent shall be HK$48,000 per month (exclusive of rates, management fees and air-conditioning charges and other outgoings) and paid monthly in advance on the first day of each calendar month
Total consideration payable:	HK$1,152,000 (exclusive of rates, management fees and air-conditioning charges and other outgoings) which will be satisfied by internal resources of the Group

INFORMATION OF THE GROUP

The Company is an investment holding company and its subsidiaries are principally engaged in the provision of financial printing services. Brilliant Brave and Merit Leader are indirect wholly-owned subsidiaries of the Company and are principally engaged in the provision of business management services for the Group.

INFORMATION OF LANDLORDS

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, both Kam Wah and Joinice are property investment companies incorporated in Hong Kong with limited liability. Based on publicly available information and as advised by the agent acting on behalf of Kam Wah and Joinice:

(a) Kam Wah is owned as to approximately (i) 3.2% by Fong Siu Mei, May; (ii) 11.7% by Y.W. Fong Continuation Limited; (iii) 5.9% by Fong's Family (Holdings) Company Limited; (iv) 3.8% by Ever Glory Enterprises Limited; (v) 2.1% by Fong On Wah; (vi) 12.5% by Fong Hon Wah Continuation Limited; (vii) 20.8% by Catana (Holdings) Inc.; (viii) 2.5% by Good Fortune Holdings (BVI) Inc.; (ix) 2.5% by Shing Tai Investments Limited; (x) 12.5% by Fu Lai Property & Inv Ltd; (xi) 12.7% by VTA International Ltd; (xii) 1.8% by Gold Power Investments Limited; (xiii) 4.0% by Fong Shu Fook Tong Foundation; and (xiv) 4.0% by Fong's Family Foundation.

(b) Joinice is owned as to approximately (i) 25.0% by Kam Wah; (ii) 0.1% by Ng Fong Siu Mei and Ever Glory Enterprises Limited; (iii) 24.9% by Y.W. Fong Continuation Limited; (iv) 25.0% by Fong's Family (Holdings) Company Limited; and (v) 25.0% by Handsome Construction & Investment Company Ltd..

(c) Each of Y.W. Fong Continuation Limited, Fong's Family (Holdings) Company Limited, Fong Hon Wah Continuation Limited, Ever Glory Enterprises Limited, Gold Power Investments Limited, Fong Shu Fook Tong Foundation, Fong's Family Foundation, Handsome Construction & Investment Company Ltd. is a private company incorporated in Hong Kong.

(d) Each of Catana (Holdings) Inc., Good Fortune Holdings (BVI) Inc., Shing Tai Investments Limited, Fu Lai Property & Inv Ltd and VTA International Ltd is a company incorporated in the British Virgin Islands.

(e) Kam Wah and Joinice are ultimately owned by Fong On Wah, Fong Siu Mei, May (or otherwise known as Ng Fong Siu Mei), Fong Man Kit, Tony, Fong Man Biu, Michael, Fong Man Cheong, Raymond, Fong Man Shang, Amy, Fong Tam Po, Maryanne, Tam Yuen Leung and the Fong's family.

(f) Except for Fong On Wah who is an individual residing in the United Kingdom, each of Fong Siu Mei, May (or otherwise known as Ng Fong Siu Mei), Fong Man Kit, Tony, Fong Man Biu, Michael, Fong Man Cheong, Raymond, Fong Man Shang, Amy, Fong Tam Po, Maryanne, Tam Yuen Leung is an individual residing in Hong Kong.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of Kam Wah and Joinice and their respective ultimate beneficial owners is an Independent Third Party not connected with the Company or connected persons (as defined under the Listing Rules) of the Company.

REASONS AND BENEFITS FOR THE TENANCY AGREEMENTS

The terms of the Tenancy Agreements are arrived at after arm's length negotiations and the rental was determined with reference to the prevailing market rental of similar premises in the nearby locations. The Group is currently leasing the First Premises for operation and the existing tenancy agreements of the Premises expired in July 2025. The Directors considered it is in the interest of the Company to renew the tenancy by entering into the First Tenancy Agreements to continue its operation without relocation. The Directors consider the entering into of the Second Tenancy Agreement is in the interest of the Company as the Second Premises provide additional office space for the Group's operation. The Directors considered that the terms of the Tenancy Agreements are fair and reasonable and the transactions are on normal commercial terms, in the ordinary and usual course of business of the Company and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

The aggregate value of the right-of-use assets to be recognised by the Group under the Tenancy Agreements was estimated to be approximately HK$5,976,000, being the present value of the aggregate lease payments using the rate applicable at the commencement date of the Tenancy Agreements in accordance with HKFRS 16. The discount rate of approximately 3.2% per annum is applied to compute the present value of aggregate lease payments under the Tenancy Agreements. The above figure is unaudited and may be subject to adjustment in the future.

In accordance with HKFRS 16 "Leases" as adopted by the Group, the Group will recognise the value of the right-of-use assets on its consolidated statement of financial position in connection with the leasing of the Premises under the Tenancy Agreements. Accordingly, the lease transactions under the Tenancy Agreements will be regarded as acquisitions of assets by the Group under the definition of transaction set out in Rule 14.04(1)(a) of the Listing Rules.

Since each of Kam Wah and Joinice is controlled by the same group of shareholders, the Tenancy Agreements are aggregated for the purpose of the Listing Rules. As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the aggregated value of the right-of-use assets of the Premises under the Tenancy Agreements exceed 5% but are less than 25%, the transactions contemplated thereunder constitute discloseable transactions of the Company and are subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meaning set out below unless the context requires otherwise:

"Board"	the board of Directors
"Brilliant Brave"	Brilliant Brave Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
"Company"	A.Plus Group Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1841)
"connected person(s)"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"First Premises"	the premises located at 2/F, Mandarin Building, Nos. 35-45B Bonham Strand, Sheung Wan, Hong Kong
"First Tenancy Agreement"	the tenancy agreement dated 31 December 2025 entered into between Brilliant Brave as tenant and Kam Wah as landlord in relation to the renewal of the tenancy of the First Premises
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"HKFRS"	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
"Independent Third Party(ies)"	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, are third parties independent of the Company and its connected persons
"Joinice"	Joinice Company Limited, a company incorporated in Hong Kong with limited liability, being the landlord to the Second Premises and an Independent Third Party
"Kam Wah"	Kam Wah Investment Company Limited, a company incorporated in Hong Kong with limited liability, being the landlord to the First Premises and an Independent Third Party
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Merit Leader"	Merit Leader Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
"Premises"	collectively, the First Premises and the Second Premises
"Second Premises"	the premises located at Room 606, 6/F, OfficePlus @Sheung Wan, Nos. 93-103 Wing Lok Street, Sheung Wan, Hong Kong
"Second Tenancy Agreement"	the tenancy agreement dated 31 December 2025 entered into between Merit Leader as tenant and Joinice as landlord in relation to the tenancy of the Second Premises

"Shareholders"	holder(s) of the ordinary shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tenancy Agreements"	collectively, the First Tenancy Agreement and the Second Tenancy Agreement
"%"	per cent

By order of the Board
A.Plus Group Holdings Limited
Lam Kim Wan
Chairman and Executive Director

Hong Kong, 31 December 2025

As at the date of this announcement, the executive Directors are Mr. Lam Kim Wan and Mr. Fong Wing Kong, and the independent non-executive Directors are Mr. Yue Ming Wai Bonaventure, Ms. Sze Tak On and Mr. Kwok Wing Fung.