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佳華百貨控股有限公司
Jiahua Stores Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00602)

**(1) MAJOR TRANSACTION IN RELATION TO
DISPOSAL OF LEASEHOLD IMPROVEMENTS AND EQUIPMENT;
AND
(2) CONTINUING CONNECTED TRANSACTION IN RELATION TO
EXTENSION OF LEASE AGREEMENT**

**MAJOR TRANSACTION IN RELATION TO DISPOSAL OF LEASEHOLD
IMPROVEMENTS AND EQUIPMENT**

On 30 June 2026, Shenzhen Baijiahua (i.e. the Sublandlord) (a wholly-owned subsidiary of the Company) and Shenzhen Jiayang (i.e. the Subtenant) entered into the Sublease Agreement in respect of the sublease of the Gongming Premises for a term from 1 July 2026 to 15 November 2031 (both days inclusive). Pursuant to the Sublease Agreement, the Sublandlord shall dispose the Leasehold Improvements and Equipment to the Subtenant at a Sub-transfer Fee of RMB6.86 million.

**CONTINUING CONNECTED TRANSACTION IN RELATION TO EXTENSION OF
LEASE AGREEMENT**

Reference is made to the announcement of the Company dated 25 August 2016 in relation to the 2016 Lease Agreement entered into between Tenant I and Landlord I for the lease of Premises I located on level 2 of Jia Hua Ming Yuan (佳華名苑) located in Area N1, Central Zone, Baoan District, Shenzhen, Guangdong Province, the PRC for a term of 10 years commencing from 1 September 2016 to 31 August 2026 (both days inclusive) at an initial monthly rent of RMB182,740.80 with 5% increment on the initial monthly rent for every 3 years.

On 30 June 2026, the Tenant I and the Landlord I entered into the Supplemental CCT Agreement to extend the lease term for three additional years commencing from 1 September 2026 to 31 August 2029 (both days inclusive).

LISTING RULES IMPLICATIONS

In respect of the Disposal

The sublease of the Gongming Premises is a provision of operating lease services by the Sublandlord to the Subtenant. Since (i) it is of a revenue nature in the ordinary and usual course of business of the Company; and (ii) the sublease involved are operating leases which have no material impact on the operation of the Company and the amount or value of the sublease involved will not result in the expansion of the Company's existing scale of operation through such lease arrangement by 200% or more, the Board considers that it does not constitute a notifiable transaction of the Company under Chapter 14 of the Hong Kong Listing Rules.

As one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposal of the Leasehold Improvements and Equipment in aggregate with the Previous Disposal exceed 25% but are less than 75%, the transaction contemplated thereunder constitutes a major disposal and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Under Rule 14.44 of the Listing Rules, shareholders' approval for the Disposal may be obtained by way of written shareholders' approval in lieu of holding a general meeting if (1) no shareholder is required to abstain from voting if the company were to convene a general meeting for the approval of the transactions; and (2) written shareholders' approval has been obtained from a shareholder or a closely allied group of shareholders who together hold more than 50% of the voting rights at that general meeting to approve the transaction.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, no Shareholders has material interest in the Sublease Agreement and the transactions contemplated thereunder, and no Shareholder would be required to abstain from voting at a general meeting of the Company for approving the same if the Company were to convene such a general meeting.

As at the date of this announcement, Mr. Zhuang and Mrs. Zhuang together hold 535,485,000 Shares which represent approximately 51.61% of the total issued shares of the Company and voting rights in general meetings of the Company. As no Shareholder is required to abstain from voting on the Disposal if the Company were to convene a general meeting for the approval of the Disposal, the Disposal has been approved by written shareholders' approvals from Mr. Zhuang and Mrs. Zhuang.

A circular containing, amongst other things, further information on the terms of the Disposal, is expected to be issued to Shareholders in accordance with the Listing Rules. Pursuant to Rule 14.41(a) if the transaction is approved or is to be approved by way of written shareholders' approval from a shareholder or a closely allied group of shareholders under Rule 14.44, the circular is expected to be despatched to the Shareholders within 15 business days after publication of this announcement (i.e. the circular will be despatched no later than 21 July 2026).

In respect of the extension of the 2016 Lease Agreement

As at date of this announcement, Tenant I is held as to 90% by Mr. Zhuang and 10% by Mrs. Zhuang, accordingly, Tenant I is therefore a connected person of the Company under the Listing Rules. Accordingly, the entering into the Supplemental CCT Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratio (as defined in the Listing Rules) in respect of the amount of the Proposed Annual Caps exceeds 25% but is less than HK\$10,000,000, the transactions contemplated under the Supplemental CCT Agreement is subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules but are exempt from the circular and the independent Shareholders' approval requirements.

A lease agreement dated 8 November 2017 (supplemented by the two lease agreements dated 15 November 2023 and 15 July 2025) had been entered into between the Landlord and Shenzhen Baijiahua (i.e. the Sublandlord) in relation to the lease of premises being certain retail spaces located at No.1 Changchun South Road West, Gongming Street, Guangming District, Shenzhen, Guangdong Province, the PRC, for a term of 14 years commencing from 16 November 2017 to 15 November 2031).

MAJOR TRANSACTION IN RELATION TO DISPOSAL OF LEASEHOLD IMPROVEMENTS AND EQUIPMENT

On 30 June 2026, Shenzhen Baijiahua (i.e. the Sublandlord) (a wholly-owned subsidiary of the Company) and Shenzhen Jiayang (i.e. the Subtenant) entered into the Sublease Agreement in respect of the sublease of a portion of the Gongming Premises for a term from 1 July 2026 to 15 November 2031 (both days inclusive). Pursuant to the Sublease Agreement, the Sublandlord shall dispose the Leasehold Improvements and Equipment of the Premises to the Subtenant at the Sub-transfer Fee of RMB6.86 million.

Key Terms of the Sublease Agreement

Date: 30 June 2026

Parties: (i) Shenzhen Baijiahua as the Sublandlord; and
(ii) Shenzhen Jiayang as the Subtenant

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Subtenant and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Premises:	The Gongming Premises, being certain retail spaces located at No. 1 Changchun South Road West, Gongming Street, Guangming District, Shenzhen, Guangdong Province, the PRC (中華人民共和國廣東省深圳市光明區公明街道長春南路西1號). The Company operates the Gongming Supermarket at the Gongming Premises as at the date of this announcement.
Size:	3,403 square metres (excluding the warehouse)
Term:	From 1 July 2026 to 15 November 2031 (both days inclusive)
Rent:	An initial monthly rent of RMB136,120
Renewal:	The Subtenant shall notify the Sublandlord in writing three months prior to the end of the term should the Subtenant wishes to renew the lease and shall have the right of first refusal under the same conditions.
Rent Free Period:	6 months commencing from 1 July 2026 to 31 December 2026 (both days inclusive)
Taxes and other charges:	The Subtenant shall pay RMB291,576 per year in relation to the air conditioning fee in relation to the Gongming Premises.
Deposit:	A rental deposit of RMB272,240 payable by the Subtenant to the Sublandlord within five working days of the signing of the Sublease Agreement
Usage:	For operation of supermarket
Sub-let:	The Subtenant shall not, without written approval of the Sublandlord, change the use of the premises, sublet or assign the tenancy.
Other terms:	If the Group fails to comply with the provisions of the Listing Rules in respect of the Sublease Agreement, the Sublandlord shall be entitled to terminate the transaction by written notice to the Subtenant without any compensation

Sublease Transfer Fee

Pursuant to the Sublease Agreement, the Subtenant shall pay a Sublease Transfer Fee of RMB6,860,000 to the Sublandlord in cash for the Leasehold Improvements and Equipment in accordance to the payment schedule below:

1 July 2026 – 10 July 2026	RMB3,430,000 to be settled within 10 working days of the signing of the Sublease Agreement
1 July 2027	RMB1,720,000 to be settled on the day marking one year since the Sublease Agreement came into effect
1 July 2028	RMB1,710,000 to be settled on the day marking two years since the Sublease Agreement came into effect

The Sub-transfer Fee was arrived at after arm's length negotiations between the Subtenant and the Sublandlord, taking into consideration the unaudited book value of the Leasehold Improvements and Equipment as of 31 December 2025 and the prevailing market prices of the assets making up the Leasehold Improvement and Equipment. The Directors are of the view that the consideration of the Sub-transfer Fee is fair and reasonable and on normal commercial terms.

INFORMATION ON THE PARTIES

Information of the Sublandlord

Shenzhen Baijiahua, the Sublandlord is a wholly-owned subsidiary of the Company and is principally engaged in operation and management of retail stores and other related businesses in the PRC.

Information of the Subtenant

Shenzhen Jiayang, is a company incorporated in the PRC, which is held as to 60% by Mr. Mo Daxiang (莫達香) and 40% by Mr. Zhang Yichun (張義春) as at the date of this announcement, who is a third party independent of the Company and connected persons of the Company. The Subtenant is principally engaged in, among other things, wholesale and retail business. Mr. Zhang Yichun, also held 100% interest in Shenzhen Jiayang Maohua Trading Co., Ltd. (深圳市佳漾茂華商貿有限公司), which was the subtenant of the Previous Disposal.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Subtenant and its ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

INFORMATION ON THE GONGMING PREMISES, LEASEHOLD IMPROVEMENTS AND EQUIPMENT AND FINANCIAL EFFECT OF THE DISPOSAL

Information on the Premises

The Gongming Premises represent certain retail spaces for the operation of Gongming Supermarket which is located at No. 1 Changchun South Road West, Gongming Street, Guangming District, Shenzhen, Guangdong Province, the PRC (中華人民共和國廣東省深圳市光明區公明街道長春南路西1號) subleased by the Sublandlord.

Information on the Leasehold Improvements and Equipment

The Leasehold Improvements and Equipment consist of existing fittings and fixtures, equipment, and transferable trademark of Gongming Supermarket. As at 31 December 2025, due to the loss-making performance of Gongming Supermarket, for financial reporting purpose, the unaudited book value of the Leasehold Improvements and Equipment amounted to approximately RMB3.6 million in the Company's consolidated financial statements.

Set out below is the unaudited financial information of the Gongming Supermarket for the two years ended 31 December 2024 and 2025:

	For the year ended 31 December 2024 RMB' million	For the year ended 31 December 2025 RMB' million
Revenue	22.8	34.3
Net (loss) before tax	(8.3)	(15.9)
Net (loss) after tax	(8.3)	(15.9)

Financial Effect of the Disposal

Based on the consideration of RMB6.86 million and the unaudited net book value of the Leasehold Improvements and Equipment of approximately RMB3.6 million as of 31 December 2025, the Group currently anticipates recording a gain on disposal upon the completion of the Disposal of around RMB3.26 million. The proceeds from the Disposal are expected to be allocated for general working capital purposes. After the Disposal, the Group will no longer operate the Gongming Supermarket therefore the Group does not expect further losses will be generated by the operation of Gongming Supermarket. Instead, the Group will record rental income arising from the Sublease Agreement.

REASONS AND BENEFITS FOR THE DISPOSAL

The Group is principally engaged in operation and management of retail stores and other related businesses in the PRC.

The Group has been operating a number of supermarkets across Shenzhen PRC. To streamline the Group's operation and enhance profitability, the Group has been considering disposing loss making and/or slim profit margins operations. The Group entered into the Previous Disposal in respect of Bantian Supermarket in May 2026 due to its loss making performance pursuant to the Bantian Sublease Agreement. As at the date of this announcement, the Group currently operates 7 supermarkets, out of which the Gongming Supermarket is also loss making, as such the Company intends to terminate the operation of the Gongming Supermarket by subletting the Gongming Premises to the Subtenant. Given that the entering into the Sublease Agreement will generate rental income and improve the cashflow of the Company, it is beneficial for the Company to sublease the Gongming Premises. As the Leasehold Improvements and Equipment is essential for the Subtenant's operation of supermarket and the transfer of the Leasehold Improvements and Equipment forms part of the Sublease Agreement, the Directors therefore consider it commercially necessary to transfer the Leasehold Improvements and Equipment to the Subtenant. Furthermore, considering no impairment will be required to be made on the Leasehold Improvements and Equipment of the Gongming Supermarket and the Company will record a gain upon the Disposal, the Board is of the view that the entering into of the Sublease Agreement and the Disposal is aligned with the Group's interests.

The Directors considered that the terms of the Sublease Agreement were entered into on normal commercial terms and the Sub-transfer Fee for the Disposal was arrived after arm's length negotiation and is fair and reasonable and on normal commercial terms. The Directors believe that the terms of the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS IN RESPECT OF THE DISPOSAL

The sublease of the Gongming Premises is a provision of operating lease services by the Sublandlord to the Subtenant. Since (i) it is of a revenue nature in the ordinary and usual course of business of the Company; and (ii) the sub-lease involved are operating leases which have no material impact on the operation of the Company and the amount or value of the sublease involved will not result in the expansion of the Company's existing scale of operation through such lease arrangement by 200% or more, the Board considers that it does not constitute a notifiable transaction of the Company under Chapter 14 of the Hong Kong Listing Rules.

As one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposal of the Leasehold Improvements and Equipment in aggregate with the Previous Disposal exceed 25% but are less than 75%, the transaction contemplated thereunder constitutes a major disposal and is subject to the reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Under Rule 14.44 of the Listing Rules, shareholders' approval for the Disposal may be obtained by way of written shareholders' approval in lieu of holding a general meeting if (1) no shareholder is required to abstain from voting if the company were to convene a general meeting for the approval of the transactions; and (2) written shareholders' approval has been obtained from a shareholder or a closely allied group of shareholders who together hold more than 50% of the voting rights at that general meeting to approve the transaction.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, no Shareholders has material interest in the Disposal and the transaction contemplated thereunder, and no Shareholder would be required to abstain from voting at a general meeting of the Company for approving the same if the Company were to convene such a general meeting.

As at the date of this announcement, Mr. Zhuang and Mrs. Zhuang together hold 535,485,000 Shares which represent approximately 51.61% of the total issued shares of the Company and voting rights in general meetings of the Company. As no Shareholder is required to abstain from voting on the Disposal if the Company were to convene a general meeting for the approval of the Disposal, the Disposal has been approved by written shareholders' approvals from Mr. Zhuang and Mrs. Zhuang.

A circular containing, amongst other things, further information on the terms of the Disposal, is expected to be issued to Shareholders in accordance with the Listing Rules. Pursuant to Rule 14.41(a) if the transaction is approved or is to be approved by way of written shareholders' approval from a shareholder or a closely allied group of shareholders under Rule 14.44, the circular is expected to be despatched to the Shareholders within 15 business days after publication of this announcement (i.e. the circular will be despatched no later than 21 July 2026).

CONTINUING CONNECTED TRANSACTION IN RELATION TO EXTENSION OF 2016 LEASE AGREEMENT

Reference is made to the announcement of the Company dated 25 August 2016 in relation to the 2016 Lease Agreement entered into between Tenant I and Landlord I for the lease of Premises I located on level 2 of Jia Hua Ming Yuan (佳華名苑) located in Area N1, Central Zone, Baoan District, Shenzhen, Guangdong Province, the PRC for a term of 10 years commencing from 1 September 2016 to 31 August 2026 (both days inclusive) at an initial monthly rent of RMB182,740.80 with 5% increment on the initial monthly rent for every 3 years.

As the 2016 Lease Agreement will be expiring in August 2026, on 30 June 2026, Tenant I and Landlord I entered into the Supplemental CCT Agreement to extend the lease term for three additional years commencing from 1 September 2026 to 31 August 2029 (the “**Extended Term**”). Set out below are the key terms of the Supplemental CCT Agreement:

Parties: (i) Landlord I; and

(ii) Tenant I

Date: 30 June 2026

Rent: The monthly rent shall be adjusted with 5% increment based on the monthly rent as at the date of the Supplemental CCT Agreement (i.e. RMB211,545.31 per month) and as follow:

Period	Rent per month
1 September 2026 to 31 August 2029	RMB222,122.58

The monthly rent should not be readjusted during the Extended Term.

Extended Term: 1 September 2016 to 31 August 2029

Save for the above, the other terms of the 2016 Lease Agreement remain unchanged.

HISTORICAL TRANSACTION AMOUNT

Set out below are the aggregate historical rental amounts paid by Tenant I to Landlord I during the lease period from 1 September 2016 and up to 30 June 2026:

Period	Historical transaction amount <i>RMB’ million</i>
1 September 2016 to 31 December 2016	0.73
Financial year ended 31 December 2017	2.19
Financial year ended 31 December 2018	2.19
Financial year ended 31 December 2019	2.23
Financial year ended 31 December 2020	2.30
Financial year ended 31 December 2021	2.30
Financial year ended 31 December 2022	2.34
Financial year ended 31 December 2023	2.42
Financial year ended 31 December 2024	2.42
Financial year ended 31 December 2025	2.46
1 January 2026 to 30 June 2026	1.27

PROPOSED ANNUAL CAPS

The Proposed Annual Caps for the term of the Agreement are set out as follows:

Period	Proposed Annual Caps RMB
1 September 2026 to 31 December 2026	977,000
1 January 2027 to 31 December 2027	2,900,000
1 January 2028 to 31 December 2028	2,900,000
1 January 2029 to 31 August 2029	1,776,000

The Annual Caps are determined based on the aggregate rents to be received by Landlord I from Tenant I which were determined after arm's length negotiations between the parties, with reference to the following factors:

- i. the actual monthly rent payable under the Supplemental CCT Agreement; and
- ii. a slight buffer to cater for any additional rent resulting from change in rental space.

INFORMATION OF THE PARTIES

Tenant I, Shenzhen Baijiahua Group Company Limited (深圳市百佳華集團有限公司), a company incorporated in the PRC with limited liability, which is held as to 90% by Mr. Zhuang and 10% by Mrs. Zhuang as at the date of this announcement. It is principally engaged in property development and property management in the PRC.

Landlord I, Shenzhen Baijiahua Department Stores Company Limited (深圳市百佳華百貨有限公司), a company incorporated in the PRC, is a wholly-owned subsidiary of the Company. It is principally engaged in operation and management of retail stores in the PRC.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLEMENTAL CCT LEASE AGREEMENT

The Group is principally engaged in operation and management of retail stores and other related businesses in the PRC.

Landlord I has been leasing the Premises I to Tenant I since 2016 and the 2016 Lease Agreement will expire in August 2026. As Tenant I would like to extend the lease term for another 3 years, Landlord I and Tenant I entered into the Supplemental CCT Lease Agreement to extend the lease term of Premises I up to 31 August 2029. The entering into the Supplemental CCT Lease Agreement with Tenant I with an extended term up to August 2029 will improve the occupancy rate of the Group's investment properties as well as providing steady revenue to the Group.

The terms of the Supplemental CCT Lease Agreement (including the rent) were determined after arm's length negotiations between the parties, with reference to standard terms of the lease agreements adopted for lease of similar properties and taking into account the initial market rental of Premises I which were endorsed by a fair rent letter dated 30 June 2026 prepared by Valor Appraisal & Advisory Ltd, an independent property valuer that such monthly rent as of the date of the fair rent letter is reasonable in the market and on normal commercial terms.

In light of the above, the Board (including the independent non-executive Directors) is of the opinion that the Supplemental CCT Lease Agreement were entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms after arm's length negotiations between the parties; and (iii) on terms that were fair and reasonable and in the interest of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS IN RESPECT OF THE EXTENSION OF 2016 LEASE AGREEMENT

As at date of this announcement, Tenant I is held as to 90% by Mr. Zhuang and 10% by Mrs. Zhuang, accordingly, Tenant I is therefore a connected person of the Company under the Listing Rules. Accordingly, the entering into the Supplemental CCT Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules. As Mr. Zhuang and Mr. Zhuang Xiao Xiong are connected persons and have material interest in the transactions stipulated in the Supplemental CCT Agreement, they have abstained from voting on the board resolutions.

As the applicable percentage ratio (as defined in the Listing Rules) in respect of the amount of the Proposed Annual Caps exceeds 25% but is less than HK\$10,000,000, the transactions contemplated under the Supplemental CCT Agreement is subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules but are exempt from the circular and the independent Shareholders' approval requirements.

DEFINITIONS

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

“2016 Lease Agreement”	the lease agreement entered into between Tenant I and Landlord I for the lease of Premises I for a term of 10 years commencing from 1 September 2016 to 31 August 2026 dated 25 August 2016 effective from 1 September 2016
“associate(s)”	has the meaning ascribed thereto under the Listing Rules

“Bantian Premises”	Certain retail spaces located at Jia Yang Youxuan Supermarket, Basement 1, 635 Jihua Road, Wuhe Avenue, Bantian Subdistrict, Longgang District, Shenzhen, Guangdong Province (廣東省深圳市龍崗區坂田街道五和大道吉華路635號負一層佳漾優選超市) leased by the Sublandlord
“Bantian Supermarket”	the supermarket operated by the Company at the Bantian Premises prior to the entering into the Previous Disposal
“Bantian Sublease Agreement”	the sublease agreement entered into between Shenzhen Baijiahua and the Subtenant dated 1 May 2026 in respect of the subleasing of Bantian Premises
“Board”	the board of Directors
“Company”	Jiahua Stores Holdings Limited (佳華百貨控股有限公司) (stock code: 00602), an exempted company incorporated in Cayman Islands on 4 September 2006 and the issued shares of which are listed on the main board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Leasehold Improvements and Equipment pursuant to the Sublease Agreement
“Gongming Supermarket”	the supermarket operated by the Company at the Gongming Premises prior to the entering into the Disposal
“Gongming Premises”	Certain retail spaces located at No. 1 Changchun South Road West, Gongming Street, Guangming District, Shenzhen, Guangdong Province, the PRC (中華人民共和國廣東省深圳市光明區公明街道長春南路西1號) leased by the Sublandlord
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Landlord”	Shenzhen Zhongpengzhan Industrial Co., Ltd.* (深圳市中鵬展實業有限公司), a company incorporated in the PRC and is held as to 50% by Mr. Wu Ru Feng (吳如鋒) and 50% by Mr. Zhuang Chaoming (莊潮明)
“Landlord I”	Shenzhen Baijiahua Department Stores Company Limited (深圳市百佳華百貨有限公司), a company incorporated in the PRC, a wholly-owned subsidiary of the Company
“Leasehold Improvements and Equipment”	the existing fittings and fixtures, equipment, and transferable business licenses of the Gongming Supermarket
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Zhuang”	Mr. Zhuang Lu Kun, an executive Director, spouse of Mrs. Zhuang which as at the date of this announcement held 467,985,000 Shares, and together with Mrs. Zhuang held approximately 51.61% of the total issued shares of the Company
“Mrs. Zhuang”	Mrs. Zhuang Su Lan, spouse of Mr. Zhuang, which as at the date of this announcement held 67,500,000 Shares, and together with Mr. Zhuang held 535,485,000 Share, representing approximately 51.61% of the total issued shares of the Company
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Previous Disposal”	the disposal of the existing fittings and fixtures, equipment and transferable operation licenses and other relevant assets associated with the operation of the Bantian Supermarket pursuant to the Bantian Sublease Agreement

“Premises I”	Certain premises located on level 2 of Jia Hua Ming Yuan (佳華名苑) located in Area N1, Central Zone, Baoan District, Shenzhen, Guangdong Province, the PRC
“Proposed Annual Caps”	The proposed aggregate annual monetary sums of the transactions during the term of the 2016 Lease Agreement and supplemented by the Supplemental CCT Agreement
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	Shares of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Shenzhen Baijiahua”	Shenzhen Baijiahua Department Stores Company Limited (深圳市百佳華百貨有限公司), a company incorporated in the PRC, a wholly-owned subsidiary of the Company, being the Sublandlord
“Shenzhen Jiahua Real Estate”	Shenzhen Jiahua Real Estate Development Company Limited (深圳市佳華房地產開發有限公司), a company incorporated in the PRC, which is held as to 18% by Mrs. Zhuang and 82% by Shenzhen Baijiahua Group Company Limited (深圳市百佳華集團有限公司), (a company incorporated in the PRC with limited liability, which is held as to 90% by Mr. Zhuang and 10% by Mrs. Zhuang as at the date of this announcement)
“Shenzhen Jiayang”	Shenzhen Jiayang Department Store Trading Co., Ltd. (深圳市佳漾茂華百貨有限公司), a company incorporated in the PRC, which is held as to 60% by Mr. Mo Daxiang (莫達香) and 40% by Mr. Zhang Yichun (張義春), being the Subtenant
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sub-transfer Fee”	RMB6,860,000, being the consideration for the Disposal of the Leasehold Improvements and Equipment

“Sublandlord”	Shenzhen Baijiahua, being the sublandlord under the Sublease Agreement
“Sublease Agreement”	the Sublease Agreement entered into between the Sublandlord and the Subtenant dated 30 June 2026 in respect of the subleasing of Gongming Premises
“Subtenant”	Shenzhen Jiayang, being the subtenant under the Sublease Agreement
“Supplemental CCT Agreement”	the supplemental lease agreement entered into between Tenant I and Landlord I to extend the term 2016 Lease Agreement to up to 31 August 2029 and to adjust the monthly rent
“Tenant I”	Shenzhen Baijiahua Group Company Limited (深圳市百佳華集團有限公司), a company incorporated in the PRC with limited liability, which is held as to 90% by Mr. Zhuang and 10% by Mrs. Zhuang as at the date of this announcement
“%”	per cent.

By Order of the Board
Jiahua Stores Holdings Limited
Zhuang Lu Kun
Chairman

Shenzhen, the PRC, 30 June 2026

As at the date of this announcement, the Board comprises 3 executive Directors, namely, Mr. Zhuang Lu Kun, Mr. Zhuang Pei Zhong and Mr. Zhuang Xiao Xiong, and 4 independent non-executive Directors, namely Mr. Chin Kam Cheung, Mr. Sun Ju Yi, Mr. Ai Ji and Madam Ying Chi Kwan.