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LIPPO CHINA RESOURCES LIMITED

力寶華潤有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 156)

ANNOUNCEMENT

CONTINUING CONNECTED TRANSACTION IN RELATION TO THE TENANCY AGREEMENT

Reference is made to the announcement of the Company dated 29 June 2023 in relation to a continuing connected transaction in respect of the Premises. On 21 August 2026, Serene Yield, an indirect wholly-owned subsidiary of the Company, as the landlord, entered into the Tenancy Agreement with LCR Catering, an indirect non-wholly owned subsidiary of the Company, as the tenant in relation to the leasing of the Premises for a term of three years.

LISTING RULES IMPLICATION

Serene Yield is an indirect wholly-owned subsidiary of the Company. LCR Catering is an indirect non-wholly owned subsidiary of Superfood. The Company, through its wholly-owned and non-wholly owned subsidiaries, is interested in approximately 50.30% of the issued shares in Superfood. The remaining 49.70% of the issued shares in Superfood is held by an indirect wholly-owned subsidiary of OUE. A principal joint venture of HKC is indirectly interested in 73.44% of the issued shares in OUE (excluding treasury shares). HKC is a fellow subsidiary of the Company. Dr. Stephen Riady, the Chairman of the Board and an executive director of the Company, is a controlling shareholder of each of HKC and the Company. Accordingly, LCR Catering is regarded as a connected subsidiary of the Company under rule 14A.16 of the Listing Rules and thereby a connected person of the Company. Therefore, the Tenancy Agreement constitutes a continuing connected transaction for the Company under rule 14A.31 of the Listing Rules.

In addition, Dr. Stephen Riady is the Executive Chairman and Group Chief Executive Officer of OUE. Mr. Brian Riady, an executive director of the Company, is the Deputy Chief Executive Officer and an executive director of OUE. Accordingly, they are materially interested in the Tenancy Agreement and are required to abstain from voting on the relevant Board resolution of the Company. Save as disclosed above, none of the Directors has a material interest in the Tenancy Agreement. As all of the applicable percentage ratios in respect of the Annual Caps are less than 5% on an annual basis, the Tenancy Agreement is

exempt from the independent shareholders' approval requirement but is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

Details of the Tenancy Agreement will be disclosed in the annual report of the Company for the relevant financial years in accordance with rules 14A.71 and 14A.72 of the Listing Rules.

INTRODUCTION

Reference is made to the announcement of the Company dated 29 June 2023 in relation to a continuing connected transaction in respect of the Premises. On 21 August 2026, Serene Yield, an indirect wholly-owned subsidiary of the Company, as the landlord, entered into the Tenancy Agreement with LCR Catering, an indirect non-wholly owned subsidiary of the Company, as the tenant in relation to the leasing of the Premises for a term of three years.

THE TENANCY AGREEMENT

Summarised below are the principal terms of the Tenancy Agreement:

Date of the Tenancy Agreement	: 21 August 2026
Landlord	: Serene Yield
Tenant	: LCR Catering
Premises	: Unit 4, Ground Floor of Lippo Centre, with a net floor area of approximately 7,964 square feet
Permitted Usage	: for use as a restaurant
Term	: three years commencing from 22 August 2026 and expiring on 21 August 2029, both days inclusive (the " Term ")
Rent	: HK\$352,700 per calendar month, exclusive of rates, service charge and all other outgoings (the " Rent "), provided that the 1st, 13th and 25th months of the Term (that is, from 22 August 2026 to 21 September 2026, 22 August 2027 to 21 September 2027 and 22 August 2028 to 21 September 2028) shall be rent free
Service Charge and Maximum Service Charge	: HK\$81,919 per calendar month, subject to increase as may be notified by Serene Yield in writing to LCR Catering to reflect any actual increase in costs incurred by Serene Yield, provided always that such service charge shall not exceed HK\$100,000 per calendar month

Deposit : HK\$869,238, equivalent to two months' Rent and service charge, payable by LCR Catering to Serene Yield on the date of the Tenancy Agreement

ANNUAL CAPS

The maximum aggregate value, being the Annual Caps for the Tenancy Agreement (equivalent to the annual rent and annual maximum service charge to be received by Serene Yield), for each of the financial years ending 31 December 2026, 2027, 2028 and 2029 are as follows:

	Proposed Annual Caps for the four financial years ending 31 December			
	2026	2027	2028	2029
Tenancy Agreement	HK\$1,610,000	HK\$5,080,000	HK\$5,080,000	HK\$3,490,000

The Rent and the service charge payable by LCR Catering to Serene Yield, and accordingly the Annual Caps, were determined with reference to prevailing market conditions and the rents payable for similar properties in the surrounding area at the time of entering into the Tenancy Agreement.

REASONS FOR ENTERING INTO THE TENANCY AGREEMENT

The Board considers that entering into the Tenancy Agreement will allow the Premises to continue to be utilised without interruption and will continue to provide a steady income stream to the Group. The Board (including the independent non-executive directors) is of the view that the terms of the Tenancy Agreement and the Annual Caps are fair and reasonable, have been negotiated and arrived at on an arm's length basis and on normal commercial terms, and that the entering into of the Tenancy Agreement is in the ordinary and usual course of business of the Company and in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE PARTIES

The principal business activity of the Company is investment holding. The principal business activities of its subsidiaries, associates, joint ventures and joint operation include investment holding, property investment, property development, food businesses, healthcare services, property management, mineral exploration and extraction, securities investment and treasury investment.

The principal business activity of Serene Yield is property investment.

The principal business activity of LCR Catering is the ownership and operation of restaurant business in Hong Kong.

LISTING RULES IMPLICATION

Serene Yield is an indirect wholly-owned subsidiary of the Company. LCR Catering is an indirect non-wholly owned subsidiary of Superfood. The Company, through its wholly-owned and non-wholly owned subsidiaries, is interested in approximately 50.30% of the issued shares in Superfood. The remaining 49.70% of the issued shares in Superfood is held by an indirect

wholly-owned subsidiary of OUE. A principal joint venture of HKC is indirectly interested in 73.44% of the issued shares in OUE (excluding treasury shares). HKC is a fellow subsidiary of the Company. Dr. Stephen Riady, the Chairman of the Board and an executive director of the Company, is a controlling shareholder of each of HKC and the Company. Accordingly, LCR Catering is regarded as a connected subsidiary of the Company under rule 14A.16 of the Listing Rules and thereby a connected person of the Company. Therefore, the Tenancy Agreement constitutes a continuing connected transaction for the Company under rule 14A.31 of the Listing Rules.

In addition, Dr. Stephen Riady is the Executive Chairman and Group Chief Executive Officer of OUE. Mr. Brian Riady, an executive director of the Company, is the Deputy Chief Executive Officer and an executive director of OUE. Accordingly, they are materially interested in the Tenancy Agreement and are required to abstain from voting on the relevant Board resolution of the Company. Save as disclosed above, none of the Directors has a material interest in the Tenancy Agreement.

As all of the applicable percentage ratios in respect of the Annual Caps are less than 5% on an annual basis, the Tenancy Agreement is exempt from the independent shareholders' approval requirement but is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

Details of the Tenancy Agreement will be disclosed in the annual report of the Company for the relevant financial years in accordance with rules 14A.71 and 14A.72 of the Listing Rules.

DEFINITIONS

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

“Annual Caps”	the maximum aggregate annual value of the transactions under the Tenancy Agreement;
“Board”	the board of directors of the Company;
“connected person”	has the meaning ascribed to such term under the Listing Rules;
“Company”	Lippo China Resources Limited 力寶華潤有限公司, a company incorporated in Hong Kong with limited liability whose shares are listed on the Stock Exchange;
“Group”	the Company and its subsidiaries;
“HKC”	Hongkong Chinese Limited 香港華人有限公司*, a company incorporated in Bermuda with limited liability whose shares are listed on the Stock Exchange and an approximate 59.01% subsidiary of Lippo Capital Limited which in turn is directly and indirectly interested in an aggregate of approximately 73.20% in the Company;
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China;

“LCR Catering”	LCR Catering Services Limited, a company incorporated in Hong Kong with limited liability and a non-wholly owned subsidiary of Superfood;
“Lippo Centre”	Lippo Centre, 89 Queensway, Hong Kong;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time;
“OUE”	OUE Limited, a company incorporated in the Republic of Singapore with limited liability whose shares are listed on the Mainboard of the Singapore Exchange Securities Trading Limited;
“percentage ratio(s)”	has the meaning ascribed to such term under the Listing Rules;
“Premises”	Unit 4, Ground Floor of Lippo Centre, with a net floor area of approximately 7,964 square feet;
“Serene Yield”	Serene Yield Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Superfood”	Superfood Retail Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect non-wholly owned subsidiary of the Company;
“Tenancy Agreement”	the tenancy agreement entered into between Serene Yield and LCR Catering dated 21 August 2026 in respect of the leasing of the Premises;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong; and
“%”	per cent.

By Order of the Board
Lippo China Resources Limited
Davy Kwok Fai Lee
Chief Executive Officer

Hong Kong, 21 August 2026

As at the date of this announcement, the Board comprises nine directors, of which Dr. Stephen Riady (Chairman), Mr. John Luen Wai Lee (Deputy Chairman), Mr. Davy Kwok Fai Lee (Chief Executive Officer), Mr. James Siu Lung Lee and Mr. Brian Riady as executive Directors, Mr. Leon Nim Leung Chan as non-executive Director and Mr. Edwin Neo, Ms. Min Yen Goh and Mr. King Fai Tsui as independent non-executive Directors.

** For identification purpose only*