MODERN HEALTHCARE TECHNOLOGY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 919)

DISCLOSEABLE TRANSACTIONS
IN RELATION TO THE LEASE AGREEMENTS

HISTORICAL TRANSACTIONS IN RELATION TO THE LEASE AGREEMENTS

The Group (through various subsidiaries as tenants) entered into four lease agreements (collectively, the "**Lease Agreements**") with three landlords, each an Independent Third Party, during the financial year ended 31 March 2026, in each case in relation to the leasing of the relevant Premises for the business operations of the relevant members of the Group.

Pursuant to HKFRS 16, the entering into of each Lease Agreement by the relevant tenant as lessee requires the Group to recognise the relevant Premises as a right-of-use asset. Accordingly, the entering into of each Lease Agreement was regarded as an acquisition of an asset by the Group under the Listing Rules and such transactions constituted discloseable transactions of the Company.

IMPLICATIONS UNDER THE LISTING RULES

In respect of each of Lease Agreement I and Lease Agreement II, as the highest applicable percentage ratio as defined under the Listing Rules in respect of the acquisition of right-of-use asset recognised by the Group pursuant to HKFRS 16 pursuant to the Lease Agreement exceeded 5% but was less than 25%, the entering into of each such Lease Agreement constituted a discloseable transaction of the Company and was subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Lease Agreement III and Lease Agreement IV were both entered into with the same landlord, namely Orchard Centre Holdings (Private) Limited ("**Landlord III/IV**"), within a 12-month period. Pursuant to Rules 14.22 and 14.23 of the Listing Rules, the transactions contemplated under Lease Agreement III and Lease Agreement IV are required to be aggregated and treated as if they were one transaction. As the highest applicable percentage ratio in respect of the aggregated transactions exceeded 5% but was less than 25%, the entering into of Lease Agreement III and Lease Agreement IV, on an aggregated basis, constituted a discloseable transaction of the Company and was subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

However, due to an inadvertent oversight, the Lease Agreements were not notified to the Stock Exchange and announced by the Company in a timely manner in accordance with Rule 14.34 of the Listing Rules. In order to ensure that the Company will fully comply with the requirements under Chapter 14 of the Listing Rules and to prevent the occurrence of similar incidents, the Company will take the remedial measures set out in the paragraph headed "REMEDIAL ACTION" below.

BACKGROUND

The Group leases offices, retail shops, service centres and warehouses in Hong Kong and Singapore from time to time for the business operations of its subsidiaries. Between April 2025 and September 2025, four wholly-owned subsidiaries of the Company, as tenants, entered into the Lease Agreements with the respective landlords (each an Independent Third Party) in respect of the Premises described below.

THE LEASE AGREEMENTS

The principal terms of the Lease Agreements are as below:

Lease Agreement I

Date	:	11 September 2025
Parties	:	(1) Landlord I – Tainam Holdings Limited, as landlord; and (2) Tenant I – Giant Harvest Advertising & Communications Limited, wholly-owned subsidiary of the Company, as tenant
Term	:	3 August 2025 to 2 August 2028
Premises	:	Shop Nos. 321–328 on Level 1 of Zone E of Tai Po Mega Mall (also known as Shopping Mall Tai Po Centre), Tai Po Town Lot No. 15, Hong Kong

Purpose	:	Beauty salon and spa
Rent	:	HK$169,000 per month
Deposit	:	HK$634,578, payable by the date of the Lease Agreement I
Total rent payable	:	HK$6,084,000 (exclusive of service and management charges, rates, promotional levy, other charges and other outgoings) which has been/will be satisfied by internal resources of the Group
The fair value of the assets	:	HK$5,716,023, representing the present value of the aggregate base rent payable thereunder in accordance with HKFRS 16

Service and management charges, rates, promotional levy, other charges and other outgoings shall be borne by Tenant I.

Lease Agreement II

Date	:	21 July 2025
Parties	:	(1) Landlord II – Eldridge Investments Limited, as landlord; and (2) Tenant II – MAD Limited, wholly-owned subsidiary of the Company, as tenant
Term	:	2 July 2025 to 1 July 2029
Premises	:	17th Floor, 163 QRE, No. 163 Queen's Road East, Wanchai, Hong Kong
Purpose	:	Office
Rent	:	HK$110,124 per month
Deposit	:	HK$406,917, payable by the date of the Lease Agreement II

Total rent payable	:	HK$5,285,952 (exclusive of management charges, rates, other charges and other outgoings) which has been/will be satisfied by internal resources of the Group
The fair value of the assets	:	HK$4,861,612, representing the present value of the aggregate base rent payable thereunder in accordance with HKFRS 16

Management charges, rates, other charges and other outgoings shall be borne by Tenant II.

Lease Agreement III

Date	:	14 April 2025
Parties	:	(1) Landlord III/IV – Orchard Centre Holdings (Private) Limited, as landlord; and (2) Tenant III – Singapore Spa Institute Pte. Ltd., wholly-owned subsidiary of the Company, as tenant
Term	:	15 April 2025 to 14 January 2027
Premises	:	#05–01 and #05–02, 321 Orchard Road, Orchard Shopping Centre, Singapore 238866
Purpose	:	Training academy
Rent	:	SGD7,114 (equivalent to approximately HK$43,146) per month from 15 April 2025 to 14 January 2026; and SGD7,478 (equivalent to approximately HK$45,354) per month from 15 January 2026 to 14 January 2027
Deposit	:	SGD22,435 (equivalent to approximately HK$136,068), payable by the date of the Lease Agreement III
Total rent payable	:	SGD153,762 (equivalent to approximately HK$932,562) (exclusive of administrative fee, other charges and other outgoings) which has been/will be satisfied by internal resources of the Group
The fair value of the assets	:	SGD156,111 (equivalent to approximately HK$946,813), representing the present value of the aggregate base rent payable thereunder in accordance with HKFRS 16

Administrative fee, other charges and other outgoings shall be borne by Tenant III.

Lease Agreement IV

Date	:	14 April 2025
Parties	:	(1) Landlord III/IV – Orchard Centre Holdings (Private) Limited, as landlord; and (2) Tenant IV – Modern Beauty Salon (S) Pte. Ltd., wholly-owned subsidiary of the Company, as tenant
Term	:	15 April 2025 to 14 January 2027
Premises	:	#05–03 to #05–07, 321 Orchard Road, Orchard Shopping Centre, Singapore 238866
Purpose	:	Beauty salon
Rent	:	SGD23,804 (equivalent to approximately HK$144,371) per month from 15 April 2025 to 14 January 2026; and SGD25,024 (equivalent to approximately HK$151,771) per month from 15 January 2026 to 14 January 2027
Deposit	:	SGD75,073 (equivalent to approximately HK$455,318), payable by the date of the Lease Agreement IV
Total rent payable	:	SGD514,524 (equivalent to approximately HK$3,120,591) (exclusive of administrative fee, other charges and other outgoings) which has been/will be satisfied by internal resources of the Group
The fair value of the assets	:	SGD505,124 (equivalent to approximately HK$3,063,575), representing the present value of the aggregate base rent payable thereunder in accordance with HKFRS 16

Administrative fee, other charges and other outgoings shall be borne by Tenant IV.

The rent payable under the Lease Agreements have been determined after arm's length negotiations between the relevant landlords and the tenants, after taking into consideration the then prevailing market price for comparable premises in the vicinity of the relevant Premises.

INFORMATION ON THE PARTIES

Information of the Group

The Company is an investment holding company incorporated in the Cayman Islands. The Group is principally engaged in (i) the provision of beauty and wellness services through its network of service centres in Hong Kong and Singapore; (ii) the sale of skincare, beauty and wellness products; and (iii) the provision of spa, beauty and wellness training through its training academy in Singapore.

Information of the tenants

Tenant I, Giant Harvest Advertising & Communications Limited, is a wholly-owned subsidiary of the Company principally engaged in beauty salon business in Hong Kong.

Tenant II, MAD Limited, is a wholly-owned subsidiary of the Company principally engaged in beauty salon business in Hong Kong.

Tenant III, Singapore Spa Institute Pte. Ltd., is a wholly-owned subsidiary of the Company principally engaged in spa, beauty and wellness training in Singapore.

Tenant IV, Modern Beauty Salon (S) Pte. Ltd., is a wholly-owned subsidiary of the Company principally engaged in beauty salon business in Singapore.

Information of the landlords

Landlord I, Tainam Holdings Limited, is the landlord of the premises at Shop Nos. 321–328 on Level 1 of Zone E of Tai Po Mega Mall (also known as Shopping Mall Tai Po Centre), Tai Po Town Lot No. 15, Hong Kong. The Landlord I is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in property investment and the holding of investment properties in Hong Kong. Landlord I is a subsidiary of Sun Hung Kai Properties Limited (stock code: 016), a company listed on the Main Board of the Stock Exchange.

Landlord II, Eldridge Investments Limited, is the landlord of the premises at 17th Floor, 163 QRE, No. 163 Queen's Road East, Wanchai, Hong Kong. The Landlord II is a company incorporated in Hong Kong with limited liability and is principally engaged in property investment. Landlord II, to the best knowledge of the Directors, is a wholly-owned subsidiary of Hopewell Holdings Limited.

Landlord III/IV, Orchard Centre Holdings (Private) Limited, is the landlord of the premises at #05–01, #05–02, #05–03 to #05–07, 321 Orchard Road, Orchard Shopping Centre, Singapore 238866, under both Lease Agreement III and Lease Agreement IV. The Landlord III/IV is a company incorporated in Singapore with limited liability and is principally engaged in property trading. Landlord III/IV is an indirect subsidiary of Tsim Sha Tsui Properties Limited (stock code: 247), a company listed on the Main Board of the Stock Exchange.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of Landlord I, Landlord II and Landlord III/IV, and their respective ultimate beneficial owner(s), is a third party independent of, and not a connected person of, the Company (each, an Independent Third Party).

REASONS AND BENEFITS FOR THE ENTERING INTO OF THE LEASE AGREEMENTS

The Group's businesses are carried on through various subsidiaries, including subsidiaries engaged in offering comprehensive beauty and wellness services and sales of skincare and wellness products at its network of service centres in Hong Kong and Singapore.

The terms of each Lease Agreement, including the rent payable, were determined after arm's length negotiations between the relevant tenants and the relevant landlords, with reference to their prevailing open market rent for comparable premises. The entering into of each Lease Agreement is necessary for the ordinary and usual business operations of the relevant member of the Group. The Directors (including the independent non-executive Directors) consider that the terms of each Lease Agreement are on normal commercial terms, are fair and reasonable, and that the entering into of the Lease Agreements was in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

In respect of each of Lease Agreement I and Lease Agreement II, as the highest applicable percentage ratio as defined under the Listing Rules in respect of the acquisition of right-of-use asset recognised by the Group pursuant to HKFRS 16 pursuant to the Lease Agreement exceeded 5% but was less than 25%, the entering into of each such Lease Agreement constituted a discloseable transaction of the Company and was subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Lease Agreement III and Lease Agreement IV were both entered into with the same landlord, namely Orchard Centre Holdings (Private) Limited ("**Landlord III/IV**"), within a 12-month period. Pursuant to Rules 14.22 and 14.23 of the Listing Rules, the transactions contemplated under Lease Agreement III and Lease Agreement IV are required to be aggregated and treated as if they were one transaction. As the highest applicable percentage ratio in respect of the aggregated transactions exceeded 5% but was less than 25%, the entering into of Lease Agreement III and Lease Agreement IV, on an aggregated basis, constituted a discloseable transaction of the Company and was subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Company therefore published this announcement to inform the Shareholders of the details of the acquisition of the right-of-use assets under the Lease Agreements in order to comply with the Listing Rules to the extent that the notification and announcement requirements set out under Rule 14.34 of the Listing Rules were not timely complied with which the Company acknowledged its delay due to inadvertent oversight.

REMEDIAL ACTION

The Board acknowledges that this is not the first occasion on which the Company has failed to timely comply with the announcement requirements under Chapter 14 of the Listing Rules. The Company only published an announcement on 4 July 2021 in respect of an acquisition of property which took place more than one month before the date of the announcement. Such delay in publication of the announcement constituted a non-compliance with Rule 14.34 of the Listing Rules ("**2021 Non-Compliance**"), and the Stock Exchange issued a guidance letter to the Company dated 28 February 2022 in respect of 2021 Non-Compliance ("**2022 Guidance Letter**"). Following the 2022 Guidance Letter, the Company provided training on Chapter 14 of the Listing Rules to the Directors and senior management, and undertook to consult its professional advisers before entering into possible notifiable transactions.

The present delay arose notwithstanding those measures because (i) those measures were not documented as a standing written procedure with a designated responsible person and a back-up arrangement to cover the absence of the responsible staff member; and (ii) the 2021 Non-Compliance related to an acquisition of property, whereas the present non-compliance relates to lease agreements entered into in the ordinary and usual course of the Group's business, which the relevant staff of the Group did not identify as transactions requiring assessment under Chapter 14 of the Listing Rules, notwithstanding that the recognition of a right-of-use asset pursuant to HKFRS 16 causes the entering into of such lease agreements to be regarded as an acquisition of an asset under the Listing Rules. Accordingly, the measures adopted following the 2022 Guidance Letter, which were directed at the type of transaction then in question, were not applied to the Group's leasing activities.

The measures set out below have been enhanced to address these deficiencies, in particular, by maintaining a register of all leases entered into by the Group, designating a deputy to perform the compliance monitoring function in the absence of the responsible staff member, and providing recurring rather than one-off training that expressly covers the treatment of leases under HKFRS 16.

The Directors are fully aware of the importance of the timely compliance with the applicable requirements under the Listing Rules. To adhere to prudent corporate governance practice, the Directors have confirmed, approved and ratified the transactions and the publication of this announcement. To avoid the occurrence of a similar incident in the future, the Company will implement the following measures:

(i) the Company will review and enhance the regulatory compliance procedures and its internal controls so as to ensure that all existing and future transactions of the Company fully comply with the Listing Rules. The review will be conducted by the Company's company secretarial and finance department, and will be completed on or before 31 December 2026, following which the enhanced procedures will be adopted by the Board and implemented with immediate effect. The Company will publish the results of the review and the enhanced procedures adopted by way of an announcement as soon as practicable after completion of the review; and

(ii) the Company will maintain close cooperation with the external legal adviser(s) and/or financial adviser(s) in relation to future ongoing regulatory compliance.

In addition, training on Chapter 14 of the Listing Rules, in particular, the definition of "transaction" under that Chapter, will be arranged by the Company to the Directors, the senior management and the relevant staff of the Group on or before 31 December 2026, and thereafter periodic refreshers will be sent to them.

Going forward, the Company will make appropriate disclosures and obtain Shareholders' approvals, if necessary, in a timely manner so as to comply with the requirements of the Listing Rules as appropriate.

DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

"Board"	the board of Directors
"Company"	Modern Healthcare Technology 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: 919)
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HKFRS 16"	the Hong Kong Financial Reporting Standard 16 – Leases issued by the Hong Kong Institute of Certified Public Accountants
"HK$"	Hong Kong dollars, 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)"	any person(s) or company(ies) which, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, is/are not connected person(s) of the Company
"Landlord I"	Tainam Holdings Limited, the landlord under Lease Agreement I
"Landlord II"	Eldridge Investments Limited, the landlord under Lease Agreement II
"Landlord III/IV"	Orchard Centre Holdings (Private) Limited, the landlord under each of Lease Agreement III and Lease Agreement IV
"Lease Agreement I"	the lease agreement dated 11 September 2025 entered into between Landlord I and Tenant I in respect of the leasing of Shop Nos. 321–328 on Level 1 of Zone E of Tai Po Mega Mall (also known as Shopping Mall Tai Po Centre), Tai Po Town Lot No. 15, Hong Kong
"Lease Agreement II"	the lease agreement dated 21 July 2025 entered into between Landlord II and Tenant II in respect of the leasing of 17th Floor, 163 QRE, No. 163 Queen's Road East, Wanchai, Hong Kong

"Lease Agreement III"	the lease agreement dated 14 April 2025 entered into between Landlord III/IV and Tenant III in respect of the leasing of #05–01 and #05–02, 321 Orchard Road, Orchard Shopping Centre, Singapore 238866
"Lease Agreement IV"	the lease agreement dated 14 April 2025 entered into between Landlord III/IV and Tenant IV in respect of the leasing of #05–03 to #05–07, 321 Orchard Road, Orchard Shopping Centre, Singapore 238866
"Lease Agreements"	collectively, Lease Agreement I, Lease Agreement II, Lease Agreement III and Lease Agreement IV, and each a "Lease Agreement"
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Premises"	collectively, the premises leased under the Lease Agreements, as more particularly described in the paragraph headed "THE LEASE AGREEMENTS" above
"SGD"	Singapore dollars, the lawful currency of Singapore
"Share(s)"	Share(s) of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tenant I"	Giant Harvest Advertising & Communications Limited, a wholly-owned subsidiary of the Company and the tenant under Lease Agreement I
"Tenant II"	MAD Limited, a wholly-owned subsidiary of the Company and the tenant under Lease Agreement II
"Tenant III"	Singapore Spa Institute Pte. Ltd., a wholly-owned subsidiary of the Company and the tenant under Lease Agreement III

"Tenant IV"	Modern Beauty Salon (S) Pte. Ltd., a wholly-owned subsidiary of the Company and the tenant under Lease Agreement IV
"%"	per cent

On behalf of the Board
Modern Healthcare Technology Holdings Limited
Dr. Tsang Yue, Joyce
Chairperson

Hong Kong, 28 August 2026

As at the date of this announcement, the Board consists of three executive Directors, Dr. Tsang Yue, Joyce, Mr. Yip Kai Wing and Ms. Yeung See Man and three independent non-executive Directors, Ms. Liu Mei Ling, Rhoda, Mr. Hong Po Kui, Martin and Mr. Lam Tak Leung, MH, JP.

Unless otherwise specified in this announcement, for identification purpose only, amounts denoted in SGD in this announcement are converted into HK$ at a rate of SGD 1 to HK$6.065.