

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

MAJOR TRANSACTION IN RELATION TO THE TENANCY AGREEMENTS

THE TENANCY AGREEMENTS

On 23 September 2026, the Tenant (an indirect wholly-owned subsidiary of the Company) and the Landlord entered into the Tenancy Agreements in respect of the lease of a portion of the Property for a term of two years.

LISTING RULES IMPLICATIONS

Under Rule 14.22 of the Listing Rules, the transactions contemplated under the Tenancy Agreements are required to be aggregated for the purpose of determining the classification.

Pursuant to IFRS 16, the properties leased under the Tenancy Agreements are recognised as right-of-use assets, in which the aggregate value for recognising the portion of the Property as right-of-use assets pursuant to the Tenancy Agreements would be approximately HK\$35,206,000, which is calculated based on the present value of the aggregated lease payments made under the Tenancy Agreements in accordance with IFRS 16. The entering into of the Tenancy Agreements is regarded as the acquisition of assets by the Group under the Listing Rules.

As more than one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the value of right-of-use assets under the Tenancy Agreements exceed 25% but all are less than 100%, the Transactions constitute a major transaction for the Company and are subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Company will convene the SGM for the Shareholders to consider and, if thought fit, to approve the Tenancy Agreements and the transactions contemplated thereunder. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Universal Way (being an indirect wholly-owned subsidiary of AGL), is a Shareholder holding 35,000,000 Shares (representing approximately 8.49% shareholding interest in the Company as at the date of this announcement) who has a material interest in the Transactions. Accordingly, Universal Way and its associates will abstain from voting on the resolution(s) at the SGM, and save as aforesaid, no other Shareholder would be required to abstain from voting on the resolution(s) at the SGM.

The passing of the resolution(s) to approve the Transactions requires a simple majority vote. The Company has received irrevocable undertakings from (i) Well Dynasty Investments Limited, holding 193,026,615 Shares (representing approximately 46.82% of the issued share capital of the Company as at the date of this announcement); and (ii) Vigor Online Offshore Limited, holding 14,000,000 Shares (representing approximately 3.40% of the issued share capital of the Company as at the date of this announcement), both of which are companies indirectly wholly-owned by Ms. Chong Sok Un, that they will vote in favour of the resolution(s) to be proposed at the SGM to approve the Transactions.

GENERAL

The circular of the Company containing, among others, details of the Transactions, other information required under the Listing Rules and notice of the SGM is expected to be despatched to the Shareholders on or before 15 October 2026.

THE TENANCY AGREEMENTS

On 23 September 2026, the Tenant (an indirect wholly-owned subsidiary of the Company) and the Landlord entered into the Tenancy Agreements in respect of the lease of a portion of the Property, the major terms of which are set out below:

Tenancy Agreement I

Date:	23 September 2026
Parties:	(1) The Landlord (as landlord) (2) The Tenant (as tenant)
Premises:	the whole of 7th to 12th and 20th Floors together with three lorry parking spaces and three private car parking spaces of the Property

Usage:	7th to 12th and 20th Floors of the Property – Warehouse and/or industrial use Three lorry parking spaces and three private car parking spaces – Parking of motor vehicles
Term:	a term of two years with retrospective effect from 1 October 2026 to 30 September 2028 (both days inclusive) upon the passing of the Shareholders' resolution for approval of the Tenancy Agreements at the SGM
Rental (inclusive of management fee but exclusive of rates):	7th to 12th and 20th Floors of the Property – HK\$1,373,890.00 per month for the period from 1 October 2026 to 30 September 2027 – HK\$1,446,200.00 per month for the period from 1 October 2027 to 30 September 2028 Three lorry parking spaces and three private car parking spaces – HK\$10,800.00 per month The rental shall be payable in advance on the first day of each calendar month throughout the term of the tenancy.
Condition precedent:	The Tenancy Agreements and the transactions contemplated thereunder having been approved by the Shareholders at the SGM

The monthly rental of Tenancy Agreement I was arrived at after arm's length negotiation between the Landlord and the Tenant with reference to (i) the prevailing market conditions, such as the gross domestic product growth rate of Hong Kong in the first half of 2026; (ii) the rental levels of similar properties in the vicinity of the Property; and (iii) the unchanged structure and monthly rental of Tenancy Agreement I as compared to the historical transaction amount under the previous tenancy agreement between the Landlord and the Tenant.

The rental payable under Tenancy Agreement I will be financed by the internal resources of the Tenant.

Tenancy Agreement II

Date:	23 September 2026
Parties:	(1) The Landlord (as landlord) (2) The Tenant (as tenant)
Premises:	cubicle nos. 11 to 17 on 13th Floor of the Property
Usage:	Warehouse and/or industrial use
Term:	a term of two years with retrospective effect from 1 October 2026 to 30 September 2028 (both days inclusive) upon the passing of the Shareholders' resolution for approval of the Tenancy Agreements at the SGM
Rental (inclusive of management fee and rates):	– HK\$100,994.50 per month for the period from 1 October 2026 to 30 September 2027 – HK\$106,310.00 per month for the period from 1 October 2027 to 30 September 2028 The rental shall be payable in advance on the first day of each calendar month throughout the term of the tenancy.
Condition precedent:	The Tenancy Agreements and the transactions contemplated thereunder having been approved by the Shareholders at the SGM

The monthly rental of Tenancy Agreement II was arrived at after arm's length negotiation between the Landlord and the Tenant with reference to (i) the prevailing market conditions, such as the gross domestic product growth rate of Hong Kong in the first half of 2026; (ii) the rental levels of similar properties in the vicinity of the Property; and (iii) the unchanged structure and monthly rental of Tenancy Agreement II as compared to the historical transaction amount under the previous tenancy agreement between the Landlord and the Tenant.

The rental payable under Tenancy Agreement II will be financed by the internal resources of the Tenant.

INFORMATION ON THE COMPANY, THE TENANT AND THE LANDLORD

The Company

The Company is an investment holding company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange.

The Group is principally engaged in (i) the trading of milk powder and foods; and (ii) the provision of warehouse logistics services and cleaning services.

The Tenant

The Tenant is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company.

The Tenant is principally engaged in the business of bonded warehouse storage, general warehouse storage, devanning and freight forwarder services.

The Landlord

The Landlord is a company incorporated in Hong Kong with limited liability. Its principal business activity is property holding.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the Landlord is a wholly-owned subsidiary of AGL, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 373); and (ii) save for 35,000,000 Shares held by Universal Way (an indirect wholly-owned subsidiary of AGL), the Landlord and its beneficial owners are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Group is principally engaged in, among others, the provision of warehouse logistics services and has been leasing a portion of the Property for the operations of such business segment. The Board is of the view that it would be beneficial to renew the lease of a portion of the Property to avoid relocation costs and unnecessary disruption to its warehouse logistics services business. Furthermore, the rental payable pursuant to the Tenancy Agreements was determined between the Landlord and the Tenant with reference to the prevailing market conditions, the rental levels of similar properties in the vicinity of the Property and the historical transaction amounts.

In view of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Tenancy Agreements are fair and reasonable, and the Transactions are in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Under Rule 14.22 of the Listing Rules, the transactions contemplated under the Tenancy Agreements are required to be aggregated for the purpose of determining the classification.

Pursuant to IFRS 16, the properties leased under the Tenancy Agreements are recognised as right-of-use assets, in which the aggregate value for recognising the portion of the Property as right-of-use assets pursuant to the Tenancy Agreements would be approximately HK\$35,206,000, which is calculated based on the present value of the aggregated lease payments made under the Tenancy Agreements in accordance with IFRS 16. The entering into of the Tenancy Agreements is regarded as the acquisition of assets by the Group under the Listing Rules.

As more than one of the applicable percentage ratios (as defined under the Listing Rules) in respect of the value of right-of-use assets under the Tenancy Agreements exceed 25% but all are less than 100%, the Transactions constitute a major transaction for the Company and are subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Company will convene the SGM for the Shareholders to consider and, if thought fit, to approve the Tenancy Agreements and the transactions contemplated thereunder. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Universal Way (being an indirect wholly-owned subsidiary of AGL) is a Shareholder holding 35,000,000 Shares (representing approximately 8.49% shareholding interest in the Company as at the date of this announcement) who has a material interest in the Transactions. Accordingly, Universal Way and its associates will abstain from voting on the resolution(s) at the SGM, and save as aforesaid, no other Shareholder would be required to abstain from voting on the resolution(s) at the SGM.

The passing of the resolution(s) to approve the Transactions requires a simple majority vote. The Company has received irrevocable undertakings from (i) Well Dynasty Investments Limited, holding 193,026,615 Shares (representing approximately 46.82% of the issued share capital of the Company as at the date of this announcement); and (ii) Vigor Online Offshore Limited, holding 14,000,000 Shares (representing approximately 3.40% of the issued share capital of the Company as at the date of this announcement), both of which are companies indirectly wholly-owned by Ms. Chong Sok Un, that they will vote in favour of the resolution(s) to be proposed at the SGM to approve the Transactions.

GENERAL

The circular of the Company containing, among others, details of the Transactions, other information required under the Listing Rules and notice of the SGM is expected to be despatched to the Shareholders on or before 15 October 2026.

DEFINITIONS

“AGL”	Allied Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 373);
“Board”	the board of Directors;
“Company”	Alpha Professional Holdings Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 948);
“connected persons”	having the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“IFRS”	IFRS Accounting Standard issued by the International Accounting Standards Board;
“Landlord”	San Pack Properties Limited, a company incorporated in Hong Kong with limited liability, and the landlord under the Tenancy Agreements;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Main Board”	Main Board of the Stock Exchange (excludes the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange;
“Property”	the multi-storey industrial building known as Allied Cargo Centre located at Nos. 150-164 Texaco Road, Tsuen Wan, New Territories, Hong Kong;
“SGM”	the special general meeting of the Company to be convened to consider and, if thought fit, approve the Transactions contemplated under the Tenancy Agreements;

“Share(s)”	ordinary share(s) of US\$0.001 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Tenancy Agreement I”	the tenancy agreement dated 23 September 2026 entered into between the Landlord and the Tenant as supplemented by a supplemental letter, pursuant to which the whole of 7th to 12th and 20th Floors together with three lorry parking spaces and three private car parking spaces of the Property be leased by the Landlord to the Tenant;
“Tenancy Agreement II”	the tenancy agreement dated 23 September 2026 entered into between the Landlord and the Tenant as supplemented by a supplemental letter, pursuant to which the cubicle nos. 11 to 17 on 13th Floor of the Property be leased by the Landlord to the Tenant;
“Tenancy Agreements”	Tenancy Agreement I and Tenancy Agreement II;
“Tenant”	San Tai Distribution Company Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company and the tenant of the Tenancy Agreements;
“Transactions”	the transactions contemplated under the Tenancy Agreements;
“Universal Way”	Universal Way Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of AGL; and
“%”	per cent.

On behalf of the Board
Alpha Professional Holdings Limited
Zhao Lei
Executive Director and Chief Executive Officer

Hong Kong, 23 September 2026

As at the date of this announcement, the executive Directors are Mr. Zhao Lei and Mr. Tu Chunan, and the independent non-executive Directors are Mr. Li Chak Hung, Mr. Chen Jianguo and Ms. Huang Xin.

* *For identification purpose only*