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SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED
華信地產財務有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 252)

DISCLOSEABLE TRANSACTION: ACQUISITION OF PROPERTIES

THE ACQUISITION

The Board is pleased to announce that on 30 October 2026 (after trading hours), the Purchaser, a direct wholly-owned subsidiary of the Company, entered into the Agreement for Sale and Purchase with the Vendor, pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell the Properties at the Consideration of HK$128,000,000 in cash.

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 30 October 2026 (after trading hours), the Purchaser, a direct wholly-owned subsidiary of the Company, entered into the Agreement for Sale and Purchase with the Vendor, pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell the Properties at the Consideration of HK$128,000,000 in cash.

The principal terms of the Agreement for Sale and Purchase are as follows:

THE AGREEMENT FOR SALE AND PURCHASE

Date: 30 October 2026 (after trading hours)

Parties:

(1) Grampian Realty Limited, as the Purchaser; and

(2) Speedy Action Development Limited, as the Vendor.

Properties

The Properties to be acquired are All That piece or parcel of ground registered in the Land Registry as NEW KOWLOON INLAND LOT NO.3536 Together with all messuages erections and buildings thereon now known as "CARMEN GARDEN" (the "**Development**"), including ALL THOSE (i) GROUND FLOOR (including the yard thereof); (ii) FIRST FLOOR; (iii) SECOND FLOOR; (iv) THIRD FLOOR; (v) FOURTH FLOOR; (vi) FIFTH FLOOR; (vii) SIXTH FLOOR (including portion of the main roof above); (viii) CAR PARKING SPACE NO.1 on the GROUND FLOOR; (ix) CAR PARKING SPACE NO.2 on the GROUND FLOOR; (x) CAR PARKING SPACE NO.3 on the GROUND FLOOR; (xi) CAR PARKING SPACE NO.4 on the GROUND FLOOR; (xii) CAR PARKING SPACE NO.5 on the GROUND FLOOR; of the Development.

The Properties will be delivered with vacant possession to the Purchaser upon Completion, which will be ready for the Group to commence its future demolition and construction works.

Consideration and Payment Terms

The Consideration for the Acquisition is HK$128,000,000, which shall be paid by the Purchaser to the Vendor in the following manner:

(i) a deposit of HK$12,800,000 (being 10% of the Consideration) has been paid by the Purchaser to the Vendor's solicitors as stakeholders upon signing of the Agreement for Sale and Purchase, which shall be released to the Vendor provided that the balance of purchase price is sufficient to redeem the existing charge/mortgage against the Properties; and

(ii) the balance of the Consideration in sum of HK$115,200,000 shall be paid by the Purchaser to the Vendor on Completion.

The Consideration was determined after arm's length negotiations between the Purchaser and the Vendor, on normal commercial terms with reference to, among other things, (i) the prevailing market prices of comparable properties and historical transactions of a similar nature and size in the vicinity; (ii) the redevelopment potential and long-term investment value of the Properties; and (iii) the current Hong Kong property market conditions.

It is expected that the Consideration will be funded by the Group's internal resources and bank borrowings available to the Group.

Completion

Subject to the terms of the Agreement for Sale and Purchase, Completion shall take place on or before 29 January 2027.

INFORMATION OF THE PARTIES

The Purchaser is a direct wholly-owned subsidiary of the Company and its principal business is property development.

The Group is principally engaged in property investment, development and leasing, hotel operation, manufacturing and distribution of plastic packaging materials, broking and securities margin financing.

The Vendor is a company incorporated in Hong Kong with limited liability and is principally engaged in financial service activities, including investment and holding companies, and the activities of trusts, funds and similar financial entities. As at the date of this announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owner are Independent Third Parties and the ultimate beneficial owner of the Vendor is Mr. Chan Pak Woo.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Properties are situated in a prime location with high redevelopment value. The Acquisition will expand the Group's urban land bank. Following Completion, the Group intends to demolish the existing building on the Properties and redevelop them into a new residential building. The Board believes that the Acquisition aligns with the Group's long-term property development goals and will generate favorable returns for the Shareholders.

In view of the foregoing, the Board considers that the terms of the Agreement for Sale and Purchase are on normal commercial terms and are fair and reasonable, and that the entering into of the Agreement for Sale and Purchase and the transactions contemplated thereunder are in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Acquisition"	the acquisition of the Properties by the Purchaser from the Vendor pursuant to the terms of the Agreement for Sale and Purchase;
"Agreement for Sale and Purchase"	the agreement for sale and purchase dated 30 October 2026 entered into between the Purchaser and the Vendor in relation to the Acquisition;
"Board"	the board of Directors;
"Company"	Southeast Asia Properties & Finance 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: 252);
"Completion"	the completion of the Acquisition in accordance with the terms of the Agreement for Sale and Purchase;
"Consideration"	the consideration of the Acquisition, being HK$128,000,000, of which HK$118,000,000 being the consideration of the units forming part of the Properties and HK$10,000,000 being the consideration of car parking spaces forming part of the Properties;
"Directors"	the directors of the Company;
"Group"	the Company and its subsidiaries;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Independent Third Parties"	persons who are independent of, and not connected persons of, the Company;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;

"Properties"	All That piece or parcel of ground registered in the Land Registry as NEW KOWLOON INLAND LOT NO.3536 Together with all messuages erections and buildings thereon now known as "CARMEN GARDEN" (the "**Development**"), including ALL THOSE (i) GROUND FLOOR (including the yard thereof); (ii) FIRST FLOOR; (iii) SECOND FLOOR; (iv) THIRD FLOOR; (v) FOURTH FLOOR; (vi) FIFTH FLOOR; (vii) SIXTH FLOOR (including portion of the main roof above); (viii) CAR PARKING SPACE NO.1 on the GROUND FLOOR; (ix) CAR PARKING SPACE NO.2 on the GROUND FLOOR; (x) CAR PARKING SPACE NO.3 on the GROUND FLOOR; (xi) CAR PARKING SPACE NO.4 on the GROUND FLOOR; (xii) CAR PARKING SPACE NO.5 on the GROUND FLOOR; of the Development;
"Purchaser"	Grampian Realty Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company;
"Share(s)"	ordinary share(s) of the Company;
"Shareholder(s)"	the holder(s) of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"subsidiary"	has the meaning ascribed to it in the Listing Rules;
"Vendor"	Speedy Action Development Limited, a company incorporated in Hong Kong with limited liability;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong; and
"%"	per cent.

By the order of the Board
Southeast Asia Properties & Finance Limited
Chua Nai Tuen
Chairman and Executive Director

Hong Kong, 30 October 2026

As at the date of this announcement, the Board comprises: (1) Mr. Chua Nai Tuen (Chairman), Mr. Nelson Junior Chua (Managing Director) and Mr. Richard Sy Tan as executive directors; (2) Mr. Chan Man Hon, Eric, Mr. Tsai Han Yung, Ms. Vivian Chua and Ms. Shirley Tan Siy as non-executive directors; and (3) Mr. Chan Siu Ting, Mr. Tsui Ka Wah, Dr. Luk Siu Chuen and Mr. Kam Cheuk Sun as independent non-executive directors.