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E Lighting Group

E Lighting Group Holdings Limited
壹照明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 8222

**DISCLOSEABLE TRANSACTION IN RELATION TO
RENEWAL OF TENANCY AGREEMENTS**

RENEWAL OF TENANCY AGREEMENTS

The Board announces that a wholly-owned subsidiary of the Company as tenant finalised the Renewal Terms with the landlords (Independent Third Parties) to renew the existing tenancy agreements for operation of retail stores of retail business of the Group.

IMPLICATIONS UNDER THE GEM LISTING RULES

In accordance with HKFRS 16 “Lease”, the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the Premises 1 and Premises 2. Accordingly, the lease transactions are regarded as acquisition of assets by the Group for the purpose of the GEM Listing Rules.

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transactions contemplated under the renewal of tenancy agreements exceed 5% but are below 25%, such transactions constitute a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from Shareholders’ approval requirement.

INTRODUCTION

Premises 1

On 22 October 2024 (after trading hours), Major Will Limited (a wholly-owned subsidiary of the Company) as tenant finalised the Renewal Terms with Paradon Investment Limited as landlord to renew the existing tenancy agreement for operation of retail store of retail business of the Group.

RENEWAL OF TENANCY AGREEMENT OF PREMISES 1

Principal terms of the renewal of tenancy agreement of Premises 1:

Effective Date:	1 January 2025
Parties:	(i) Paradon Investment Limited as landlord; and (ii) Major Will Limited (a wholly-owned subsidiary of the Company) as tenant.
	The landlord is a company incorporated in Hong Kong and principally engaged in investment holding.
	To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises 1 and its respective ultimate beneficial owners (Ms. Leung Choi King and Mr. Ho Kwok Sum) are the Independent Third Parties.
Premises 1:	Shop No. 1 on Ground Floor, Kar Wong Building, Nos. 639, 641, 641A, 643 & 645, Shanghai Street and No. 1H Fife Street, Kowloon
Term:	Two years from 1 January 2025 to 31 December 2026 (both days inclusive).
The aggregate value of consideration payable:	Not less than HK\$1,728,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings).
	Tenant shall pay the lease payment on monthly basis by internal resources.
Formal agreement:	A formal tenancy agreement will be signed and executed by both parties on or before commencement of the lease term.

Premises 2

On 22 October 2024 (after trading hours), Major Will Limited (a wholly-owned subsidiary of the Company) as tenant finalised the Renewal Terms with Oceancity Development Limited as landlord to renew the existing tenancy agreement for operation of retail store of retail business of the Group.

RENEWAL OF TENANCY AGREEMENT OF PREMISES 2

Principal terms of the renewal of tenancy agreement of Premises 2:

Effective Date: 1 January 2025

Parties: (iii) Oceancity Development Limited as landlord; and
(iv) Major Will Limited (a wholly-owned subsidiary of the Company) as tenant.

The landlord is a company incorporated in Hong Kong and principally engaged in investment holding.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises 2 and its respective ultimate beneficial owners (Ms. Leung Choi King and Mr. Ho Kwok Sum) are the Independent Third Parties.

Premises 2: Shop No. 2 on Ground Floor, Kar Wong Building, Nos. 639, 641, 641A, 643 & 645, Shanghai Street and No. 1H Fife Street, Kowloon

Term: Two years from 1 January 2025 to 31 December 2026 (both days inclusive).

The aggregate value of consideration payable: Not less than HK\$1,728,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings).

Tenant shall pay the lease payment on monthly basis by internal resources.

Formal agreement: A formal tenancy agreement will be signed and executed by both parties on or before commencement of the lease term.

The value (unaudited) of the right-of-use asset to be recognised by the Company under the Renewal Terms amounted to approximately HK\$3,246,000, which is the present value of total consideration payable at the inception of the lease term under the terms in accordance with HKFRS 16. Discount rate of 6.10% is applied to compute the present value of total consideration payable under the Renewal Terms.

INFORMATION OF THE GROUP

The Group is principally engaged in retail chain business in lighting, designer label furniture and household products in Hong Kong.

REASONS FOR AND BENEFITS OF THE RENEWAL OF TENANCY AGREEMENTS

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the Premises 1 and Premises 2 as it will enable the Group to secure its stable operation at the Premises 1 and Premises 2 without incurring additional costs and expenses in identifying, renovating and relocating to other retail stores and ensure that there will be no disruption to the operations, business and growth of the Group.

The Renewal Terms (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreements. The Board considers that the Renewal Terms were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the Premises 1 and Premises 2. Accordingly, the lease transactions are regarded as acquisition of assets by the Group for the purpose of the GEM Listing Rules.

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transactions contemplated under the renewal of tenancy agreements exceed 5% but are below 25%, such transactions constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from Shareholders' approval requirement.

DEFINITIONS

Unless the context otherwise requires, terms used in this announcement shall have the following meanings:

"Board"	the board of Directors
"Company"	E Lighting Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM (stock code: 8222)
"connected persons"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company

“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Independent Third Party”	a party independent of and not connected with the Company and its connected persons
“Premises 1”	Shop No. 1 on Ground Floor, Kar Wong Building, Nos. 639, 641, 641A, 643 & 645, Shanghai Street and No. 1H Fife Street, Kowloon
“Premises 2”	Shop No. 2 on Ground Floor, Kar Wong Building, Nos. 639, 641, 641A, 643 & 645, Shanghai Street and No. 1H Fife Street, Kowloon
“Renewal Terms”	the terms to renew the existing tenancy agreements entered into between Major Will Limited (a wholly-owned subsidiary of the Company) as tenant and Paradon Investment Limited (Premises 1) and Oceancity Development Limited (Premises 2) as landlords, which will be expired on 31 December 2024
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
E Lighting Group Holdings Limited
 壹照明集團控股有限公司
Hue Kwok Chiu
Chairman

Hong Kong, 22 October 2024

As at the date of this announcement, the executive Directors are Mr. Hue Kwok Chiu, Mr. Hui Kwok Keung Raymond and Mr. Hui Kwok Wing; the independent non-executive Directors are Mr. Chung Wai Man, Mr. Leung Wai Chuen and Ms. Wong Long Yan Milka.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not

misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will be published on the Stock Exchange's website at www.hkexnews.hk and on the Company's website at www.elighting.asia.