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## **TASTY CONCEPTS HOLDING LIMITED**

**賞之味控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8096)**

### **DISCLOSEABLE TRANSACTION IN RESPECT OF THE TENANCY AGREEMENT**

#### **THE TENANCY AGREEMENT**

The Board would like to announce that on 12 October 2021, Prosperous Food and Beverage Company Limited, an indirect wholly-owned subsidiary of the Company, as tenant entered into the Tenancy Agreement with the Landlord, an Independent Third Party, in relation to the lease of the Property.

#### **IMPLICATIONS UNDER THE GEM LISTING RULES**

Pursuant to HKFRS 16 “Leases”, the value of the right-of-use assets will be recognised on the Group’s consolidated statement of financial position in connection with the lease of the Property under the Tenancy Agreement. Accordingly, the lease transaction under the Tenancy Agreement will be regarded as acquisition of assets by the Company for the purpose of the GEM Listing Rules.

As one or more of the applicable percentage ratio under Rule 19.07 of the GEM Listing Rules in respect of aggregate value of the right-of-use assets recognised by the Group pursuant to HKFRS 16 “Lease” is more than 5% but less than 25%, the transaction contemplated under the Tenancy Agreement constitutes discloseable transaction, which is subjected to the reporting and announcement requirements but is exempted from the circular and shareholders’ approval requirements under the Chapter 19 of the GEM Listing Rules.

The Board would like to announce that on 12 October 2021, Prosperous Food and Beverage Company Limited, an indirect wholly-owned subsidiary of the Company, as tenant entered into the Tenancy Agreement with the Landlord, an Independent Third Party, in relation to the lease of the Property.

Details of the Tenancy Agreement are set out as below:

## TENANCY AGREEMENT

Date: 12 October 2021

Parties: Shum Sao Jane, the intended administratrix of Shum Kai Yan, deceased, as the Landlord  
Prosperous Food and Beverage Company Limited, as the tenant

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Landlord and her connected person(s) are Independent Third Parties.

Property: Shop B on Ground Floor, Chiu Lung Building, Nos. 15-25 Chiu Lung Street, Hong Kong erected on Inland Lot No. 5568, Inland Lot No. 5567, Inland Lot No. 5566, Inland Lot No. 5565 and Inland Lot No. 5564

Lettable area: Approximately 700 square feet

Rent-free Period: From 15 October 2021 to 14 November 2021, Tenant shall be responsible for government rates, management fee and other outgoings payable during such rent-free period

Terms: Three (3) years commencing on 15 October 2021 and expiring on 14 October 2024 (both days inclusive)

The aggregate value of consideration payable: Rental to be paid monthly in aggregate of approximately HK\$3,060,000.00 for a term of 3 years (exclusive of government rates, management fee and other charges)

Deposit: Approximately HK\$276,000 (being three (3) months monthly rental, government rates and management fee payable to the Landlord)

## **INFORMATION OF THE PARTIES**

The Company is an investment holding company and its subsidiaries are the restaurant chain operators selling Japanese ramen in Hong Kong.

Prosperous Food and Beverage Company Limited is an indirect wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability. It is a newly incorporated company for the purpose of the restaurant operation under the Property.

The Landlord is an individual and to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Landlord and her connected person(s) are Independent Third Parties.

## **REASONS AND BENEFITS FOR THE TENANCY AGREEMENT**

The Group is proactively diversifying its business to explore business opportunities by cooperating with different potential parties. The Property is intended for opening a restaurant under the collaboration with another classic local Hong Kong brand. The Directors believe that the Property is located at a high pedestrian flow area with uncaptured business opportunities.

The terms of the Tenancy Agreement are arrived at after arm's length negotiation and the rental was with reference to the prevailing market rental of similar comparable properties in the nearby areas.

The Directors considered that the terms of the Tenancy Agreement are 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 Group as a whole.

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## DEFINITIONS

In this announcement, the following expressions will have the meanings set out as below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Tasty Concepts Holding Limited (賞之味控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM of the Stock Exchange (stock code: 8096)
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Directors”	the directors of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM as amended by the Stock Exchange from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountant
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC

“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is or are independent of and not connected (within the meaning of the GEM Listing Rules) with any of the Directors, chief executive or substantial shareholder(s) of the Company, its subsidiaries or any of their respective associate(s)
“Landlord”	Shum Sao Jane, the intended administratrix of Shum Kai Yan, deceased
“Property”	Shop B on Ground Floor, Chiu Lung Building, Nos. 15-25 Chiu Lung Street, Hong Kong erected on Inland Lot No. 5568, Inland Lot No. 5567, Inland Lot No. 5566, Inland Lot No. 5565 and Inland Lot No. 5564
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the tenancy agreement dated 12 October 2021 and entered into between the Landlord and Prosperous Food and Beverage Company Limited in respect of the lease of the Property

By order of the Board  
**Tasty Concepts Holding Limited**  
**Tang Hing Chee**  
*Chairman and Executive Director*

Hong Kong, 12 October 2021

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tang Chun Ho Chandler and Mr. Tang Hing Chee and three independent non-executive Directors, namely Mr. Lai Man Hin, Mr. Ho Lai Chuen and Mr. Lee Koon Tak.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 remain on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at [www.butaoramen.com](http://www.butaoramen.com).*