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eprint GROUP LIMITED

eprint 集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1884)

**DISCLOSEABLE TRANSACTION
IN RELATION TO THE ACQUISITION OF PROPERTY**

The Board is pleased to announce that on 8 September 2021, the Provisional Agreement was entered into between, among others, the Purchaser and the Vendor, which is a legal binding agreement, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Property at a consideration of HK\$9,000,000, subject to the terms and conditions of the Provisional Agreement.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio for the Company in respect of the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE PROVISIONAL AGREEMENT

Date : 8 September 2021

Parties : (1) e-banner Limited, as Purchaser; and

(2) Advance Graphic Systems Limited, as Vendor.

Pursuant to the Provisional Agreement, the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property at a consideration of HK\$9,000,000, subject to the terms and conditions thereof.

The Vendor is indirectly wholly-owned by Mr. Luk Wai Kei. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owner is independent of the Company and connected persons of the Company (as defined under the Listing Rules).

The Vendor is the legal and beneficial owner of the Property located at Unit Q1, 2nd Floor, Block 1, Kwun Tong Industrial Centre, Nos. 472-484 Kwun Tong Road, Kowloon with a total saleable area of approximately 194 square meters.

Consideration

The Consideration for the Acquisition is HK\$9,000,000, which was arrived at after arm's length negotiations between the parties with reference to the market value of the Property as at 27 August 2021 ranges from HK\$9,200,000 to HK\$11,000,000.

The Consideration will be / has been settled in the following manner:-

- (a) HK\$100,000 was paid by the Purchaser to the Vendor's solicitor as an initial deposit upon signing of the Provisional Agreement;
- (b) HK\$800,000 shall be paid by the Purchaser to the Vendor's solicitor as further deposit and part of the Consideration on or before 16 September 2021; and
- (c) HK\$8,100,000 being balance of the Consideration shall be paid upon Completion on or before 29 October 2021.

The Consideration will be partly funded by the internal resources of the Group, and partly funded by bank borrowings.

Formal agreement

A Formal Agreement for sale and purchase of the Property is expected to be entered into between the Vendor and the Purchaser on or before 16 September 2021.

Completion

Completion is not subject to any condition precedent and is expected to take place on or before 29 October 2021.

INFORMATION OF THE GROUP

The Company is an investment holding company principally engaged in the provision of printing services to a diversified customer base in Hong Kong. The Company is also engaged in the provision of solutions on advertisement, bound books and stationeries.

The Purchaser is a company incorporated in Hong Kong with limited liability which is a 51% owned subsidiary of the Company. The Purchaser is principally engaged in banner printing services.

INFORMATION OF THE VENDOR

The Vendor is a company incorporated in Hong Kong with limited liability and its principal activity is investment holding.

REASONS FOR AND BENEFIT OF THE ACQUISITION

The Directors considered that the Acquisition provides an excellent opportunity for the Group to acquire a permanent property to expand the banner printing business and hence to reduce ongoing rental expenses for the banner printing business.

The Directors (including the independent non-executive Directors) consider the terms of the Provisional Agreement are fair and reasonable, and are in the best interests of the Group and its shareholders as a whole.

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DEFINITIONS

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

“Acquisition”	the acquisition of the Property
“Board”	the board of Directors of the Company
“Company”	eprint Group 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: 1884)
“Completion”	the completion of the Acquisition
“Consideration”	the consideration for the Acquisition pursuant to the Provisional Agreement, being HK\$9,000,000
“Director(s)”	the director(s) of the Company
“Formal Agreement”	the formal agreement to be entered into between the Purchaser and Vendor on or before 16 September 2021 relating to the Acquisition
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	Unit Q1, 2 nd Floor, Block 1, Kwun Tong Industrial Centre, Nos.472-484 Kwun Tong Road, Kowloon
“Provisional Agreement”	the provisional agreement which is a legal binding agreement dated 8 September 2021 entered into between the Purchaser and the Vendor relating to the Acquisition
“Purchaser”	e-banner Limited, a company incorporated in Hong Kong with limited liability, and a 51% subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Advance Graphic Systems Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent

By Order of the Board
eprint Group Limited
She Siu Kee William
Chairman

Hong Kong, 8 September 2021

As at the date of this announcement, the executive Directors are Mr. She Siu Kee William and Mr. Chong Cheuk Ki; the non-executive Director is Mr. Leung Wai Ming; and the independent non-executive Directors are Mr. Poon Chun Wai, Mr. Fu Chung and Mr. Ma Siu Kit.