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(incorporated in the Cayman Islands with limited liability)

(Stock code: 8371)

DISCLOSEABLE TRANSACTION

NEW LEASE AGREEMENT FOR THE OPENING OF A NEW TAKANO RAMEN RESTAURANT

Reference is made to the disclosable transaction announcement issued by the Company dated 10 August 2020 in relation to the disclosable transaction for the New Lease for the opening of a new Dab-Pa Restaurant and the renewal of the Parkview Lease. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that on 10 June 2021 (after trading hours), the Group through a wholly owned subsidiary of the Company entered into the New Takano Lease for the opening of a new Takano Ramen Restaurant.

The agreement in respect of the New Takano Lease is still subject to the execution by the Landlord.

The New Takano Lease, the New Lease and the Parkview Lease are entered into with the same Landlord at the same shopping mall.

LISTING RULES IMPLICATIONS

All of the Applicable Percentage Ratios in respect of the Lease Assets of the New Takano Lease, the New Lease and the Parkview Lease individually are less than 5%, however when aggregated together as the three leases are entered into with the same landlord at the same shopping mall, one or more of the Applicable Percentage Ratios in respect of the Aggregated Lease Assets exceed(s) 5% but less than 25%, therefore the Aggregated Lease Assets constitutes a disclosable transaction of the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

INTRODUCTION

Reference is made to the disclosable transaction announcement issued by the Company dated 10 August 2020 (the “**Announcement**”) in relation to the disclosable transaction for the New Lease for the opening of a new Dab-Pa Restaurant and the renewal of the Parkview Lease. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that on 10 June 2021 (after trading hours), the Group through a wholly owned subsidiary of the Company entered into a new lease agreement for the opening of a new Takano Ramen Restaurant (the “**New Takano Lease**”).

The agreement in respect of the New Takano Lease is still subject to the execution by the Landlord.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Landlord is an independent third party of the Company and not connected persons of the Company.

New Takano Lease

Details of the New Takano Lease are as follows:

Takano Ramen Restaurant – New Town Plaza, Shatin, Hong Kong

Terms of the New Takano Lease:

Date signed by the Group:	10 June 2021
Location:	Shop 167, New Town Plaza, Shatin, Hong Kong
Approximate Site Area:	127 sq.m.
Lease Term:	4 years
Commencement:	1 August 2021

The Lease Assets for the New Takano Lease amounted to approximately HK\$8,889,000.

The terms of the New Takano Lease were determined after arm’s length negotiations between the Landlord and the Group, with reference to the prevailing market rentals for properties of similar type, age and location.

INFORMATION ON THE LANDLORD

The Landlord is major property developer and operator of premium shopping malls in Hong Kong. Other shopping malls owned and managed by the Landlord includes the APM, Metroplaza, Park Central, V City, V Walk and Yoho Mall. The Landlord is listed on the Main Board of the Stock Exchange. For the year ended 30 June 2020, the Landlord recorded revenue of approximately HK\$82.7 billion of which approximately HK\$15.9 billion were from the Hong Kong property rental business.

Located in Shatin, New Town Plaza, which includes HomeSquare, is the flagship shopping mall of the Landlord located adjacent to the MTR Shatin Station and is one of the largest shopping complex in Hong Kong covering approximately two million square foot with over 350 retail shops as well as over 50 restaurants (source: shkp.com and newtownplaza.com.hk).

REASONS AND BENEFITS

Due to the impact of the COVID-19 pandemic, securing good restaurant locations has become less competitive and the Board believes that opening new restaurants in high footfall traffic shopping malls such as the New Town Plaza is in line with the business strategy of the Group and is in the best interest of the Company and the Shareholders as a whole.

This will be the Group’s second Takano Ramen Restaurant. The first is located at the K11 MUSEA in Tsim Sha Tsui.

IMPLICATIONS UNDER THE GEM LISTING RULES

All of the Applicable Percentage Ratios in respect of the Lease Assets of the New Takano Lease, the New Lease and the Parkview Lease individually are less than 5%, however when aggregated together, one or more of the Applicable Percentage Ratios in respect of the Aggregated Lease Assets exceed(s) 5% but less than 25%, therefore the Aggregated Lease Assets constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

INFORMATION ON THE COMPANY

The Group is a Hong Kong restaurant group serving a variety of cuisines, mainly Vietnamese, Chinese, Japanese and Western cuisines targeting mid-to-high-end customer segments. Since the opening of our first restaurant, Urawa Japanese restaurant, in December 2007, we have been expanding our restaurant network in Hong Kong through our multi-brand business model. Currently, we own and operate a total of 33 full service restaurants and one quick service restaurant strategically located in first tier and/or premium shopping malls or on street levels in prime areas and business districts, covering Hong Kong Island, Kowloon and New Territories.

DEFINITIONS

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

“Aggregated Lease Assets”	Aggregate of the Lease Assets of the New Lease and the Parkview Lease
“Applicable Percentage Ratios”	applicable percentage ratios (as defined under the GEM Listing Rules)
“Board” or “Directors”	the board of directors of the Company
“Company”	Taste • Gourmet Group Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM
“connected person(s)”	have the meaning ascribed to it under the GEM Listing Rules
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Landlord”	Sun Hung Kai Properties Limited, a limited liability company incorporated in Hong Kong whose shares are listed on the Main board of the Stock Exchange (stock code: 00016)
“Lease Assets”	The right-of-use asset(s) represents a lessee’s license to hold, operate, or occupy a leased item over the term of the lease

“Stock Exchange”		The Stock Exchange of Hong Kong Limited
“independent party(ies)”	third	third party(ies) independent of and not connected with the Company and connected persons of the Company
“Main Board”		Main Board of the Hong Kong Stock Exchange
“Shareholders”		shareholders of the Company
“subsidiaries”		have the meaning ascribed to it under the GEM Listing Rules
“%”		per cent

By Order of the Board
WONG Ngai Shan
Chairman and Executive Director

Hong Kong, 10 June 2021

As at the date of this announcement, the Board comprises:

Executive Directors:

WONG Ngai Shan (*Chairman*)

CHAN Wai Chun (*Chief Executive Officer*)

Independent Non-executive Directors:

CHAN Yuen Ting

TSANG Siu Chun

WANG Chin Mong

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 “Latest Listed Company Information” page of the Stock Exchange’s websites at www.hkexnews.hk and www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.tastegourmet.com.hk.