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## **VINCO FINANCIAL GROUP LIMITED**

### **域高金融集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8340)

#### **DISCLOSEABLE TRANSACTION IN RELATION TO THE PROVISIONAL LEASE AGREEMENT**

##### **THE PROVISIONAL LEASE AGREEMENT**

The Board announces that on 30 November 2021 (after trading hours), the Company and the Landlord entered into the Provisional Lease Agreement in respect of the leasing of the Premises for a term of three years commencing from 20 December 2021 and expiring on 19 December 2024 (both days inclusive).

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

In accordance with IFRS 16 “Leases”, the Company will recognise a right-of-use assets on its balance sheet in connection with the lease of the Premises under the Provisional Lease Agreement. Accordingly, the entering into the Provisional Lease Agreement by the Company will be regarded as an acquisition of a capital asset for the purposes of the GEM Listing Rules.

As one or more of the applicable ratios (as defined in the GEM Listing Rules) for the transaction contemplated thereunder exceeds 5% but less than 25%, such transaction constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is subject to the notification and announcement requirements under the GEM Listing Rules.

## **INTRODUCTION**

The Board announces that on 30 November 2021 (after trading hours), the Company and the Landlord entered into the Provisional Leasing Agreement in respect of the leasing of the Premises for a term of three years commencing from 20 December 2021 and expiring on 19 December 2024 (both days inclusive).

## **KEY TERMS OF THE PROVISIONAL LEASE AGREEMENT**

Date:	30 November 2021.
Parties:	(1) The Company, as the tenant; and  (2) the Landlord
Premises:	Units 502A, 503 and 503A, 5/F, Tower 2, Admiralty Centre, No. 18 Harcourt Road, Hong Kong.
Term:	Three years commencing from 20 December 2021 and expiring on 19 December 2024 (both days inclusive).
Monthly rental:	The monthly base rent shall be HK\$89,460 per calendar month (exclusive of management fee, government rates, government rent, utility charges and other outgoings), payable in advance.
Rent free period:	Forty-eight days from 20 December 2021 to 5 February 2022 (both days inclusive). During the rent free period, the management fee and other relevant expenses should be borne by the Company.
Management fee:	The monthly management fee shall be HK\$12,208 (subject to review from time to time), payable in advance.
Government rates and rent:	The Company shall pay government rates and rent charged on the Premises as assessed by the government of Hong Kong from time to time.

Total consideration payable:	The total consideration payable under the Provisional Lease Agreement including the rent and the amount payable by the Company is expected to be approximately HK\$2,938,000.
Holding deposit:	A deposit of HK\$89,460, being one month rental has been paid by the Company to the Landlord upon signing the Provisional Lease Agreement. The holding deposit will be held by the Landlord and will be utilised to offset one month's rental upon signing of the formal lease agreement.
Security deposit:	A cash deposit of HK\$305,004, being the sum of three months' rental and three months' management fee shall be paid to the Landlord upon signing of the formal lease agreement.
Stamp duty:	To be shared equally between the parties.
Formal lease agreement:	The Provisional Lease Agreement is legally binding upon execution by the Parties. The Landlord and the Company will enter into a formal lease agreement not later than 10 December 2021.

The monthly rental payable by the Company under the Provisional Lease Agreement was determined after arm's length negotiations between the Landlord and the Company, after taking into consideration the prevailing market price for comparable premises in the vicinity of the Premises.

#### **REASONS FOR AND BENEFITS OF THE ENTERING INTO THE PROVISIONAL LEASE AGREEMENT**

The Group is principally engaged in the provision of financial services in Hong Kong. The Premises will be occupied by the Group as its office, the Directors consider that the leasing of the Premises would satisfy the Group's operation needs. The Directors considered that the transactions contemplated under the Provisional Lease Agreement was entered into in the ordinary and usual course of business of the Group, and the Provisional Lease Agreement was entered into on normal commercial terms after arm's length negotiations between the parties, and the terms of the transactions

contemplated under the Provisional Lease Agreement were fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION OF THE PARTIES**

### **Information on the Group**

The Company is an investment holding company and the Group is principally engaged in the provision of financial services in Hong Kong.

### **Information on the Landlord**

Zhongke Health International (H.K) Co., Limited is a company incorporated in Hong Kong. Its principal activities include property holding of premises on Units 502A, 503 and 503A, 5/F, Tower 2, Admiralty Centre, No. 18 Harcourt Road, Hong Kong.

Zhongke Health International (H.K) Co., Limited is ultimate beneficially owned by Zhongke Health Industry Group Corporation Limited\* (中科健康產業集團股份有限公司), a company incorporated in the PRC.

The ultimate beneficial owners as to approximately 27.22%, 18.40% and 10.75% effective equity interest of Zhongke Health Industry Group Corporation Limited\* (中科健康產業集團股份有限公司) are Mr. Wang Lienan\* (王連安), Nanjing Institute of Geography & Limnology Chinese Academy of Sciences and Mr. Feng Peng\* (馮鵬) respectively. Nanjing Institute of Geography & Limnology Chinese Academy of Sciences is ultimate beneficially owned by Mr. Zhang Ganlin\* (張甘霖). The remaining equity interest of Zhongke Health Industry Group Corporation Limited\* (中科健康產業集團股份有限公司) is owned by more than 45 ultimate beneficial owners and none of the remaining ultimate beneficial owners is effectively interested in more than 5% equity interest of Zhongke Health Industry Group Corporation Limited\* (中科健康產業集團股份有限公司).

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Zhongke Health International (H.K) Co., Limited and its ultimate beneficial owners are Independent Third Parties.

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

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the GEM Listing Rules.

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## **DEFINITIONS**

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

“Board”	the board of directors of the Company
“Company”	Vinco Financial Group Limited, an exempted company with limited liability under the Companies Law of the Cayman Islands and, the shares of which are listed on GEM of the Stock Exchange (stock code: 8340)
“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
“Independent Third Party(ies)”	person(s) who is (are) third party(ies) independent of the Company and connected persons of the Company
“Landlord”	Zhongke Health International (H.K) Co., Limited

“Premises”	Units 502A, 503 and 503A, 5/F, Tower 2, Admiralty Centre, No. 18 Harcourt Road, Hong Kong
“PRC”	The People’s Republic of China
“Provisional Lease Agreement”	a provisional lease agreement dated 30 November 2021 entered into between the Company and the Landlord in relation to the lease of the Premises
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$” or “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“%”	per cent

By order of the Board  
**Vinco Financial Group Limited**

**Lee Chun Wai**  
**Chairman**

Hong Kong, 30 November 2021

*As at the date of this announcement, the executive Directors are Mr. Lee Chun Wai and Mr. Lam Yick Hing; and Mr. Lee Wing Lun, Mr. Tam King Ho, Howard and Mr. Choi Tak Fai being the independent non-executive directors of the Company.*

*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, confirmed 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 GEM website at <http://www.hkgem.com> on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website at <http://www.vinco.com.hk>.*

*\* For identification purpose only*