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

(Stock code: 8371)

## VOLUNTARY ANNOUNCEMENT

### NEW LEASE AGREEMENT FOR THE OPENING OF A NABE URAWA RESTAURANT IN SHANGHAI AND UPDATE ON THE OPENING OF TWO NEW RESTAURANTS

This announcement is made by Taste · Gourmet Group Limited (the “**Company**”) on a voluntary basis with the aim of updating the shareholders and potential investors of the Company and its subsidiaries (the “**Group**”) on the latest business plan and development of the Company.

The board of directors of the Company (the “**Board**” or “**Directors**”) is pleased to announce that, the Group through our 60% owned subsidiary of the Company entered into a new lease agreement for the opening of a Nabe Urawa Restaurant (the “**New Lease**”) in Shanghai.

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 (as defined in the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

#### **The New Lease: Nabe Urawa Restaurant at Raffles City Changning in Shanghai**

The basic terms of the New Lease are as follows:

<b>Location:</b>	Shop B1-14 of Raffles City Changning, Shanghai
<b>Lease Term:</b>	5 years
<b>Approximate Site Area:</b>	432.40 square metres
<b>Lease Commencement Date:</b>	13 June 2021

The approximate size of the site is 432.40 square metres which is expected to accommodate around 180 seats. The new Nabe Urawa Restaurant is expected to commence operations in June 2021.

This will be the Company’s first Nabe Urawa Restaurant outside of Hong Kong and the 10<sup>th</sup> Nabe Urawa Restaurant of the Group. This will be the Group’s third restaurant in Shanghai.

## INFORMATION ON THE LANDLORD

Listed in Singapore, the landlord is one of Asia's largest real estate groups that manages a global portfolio of around Singapore Dollars 133.3 billion (equivalent to approximately HK\$777.9 billion). The landlord's portfolio covers more than 220 cities in over 30 countries.

Located at the Zhongshan Park commercial hub in Shanghai, Raffles City Changning connected by three subway lines with a gross floor area of more than 360,000 square metres.

## IMPLICATIONS UNDER THE GEM LISTING RULES

As all of the applicable percentage ratios, as defined under the GEM Listing Rules, in respect of the 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) of New Lease are less than 5%, therefore the entering of the New Lease is not subject to the requirements pursuant to Chapter 19 of the GEM Listing Rule.

## OPENING OF TWO NEW RESTAURANTS

The Board is also pleased to announce that a new "Shi Li Xianghui" (十里湘薈) at Plaza 66 in Shanghai and a new Dab-Pa Restaurant at the New Town Plaza in Shatin have commenced operations during December 2020. Shi Li Xianghui is our first restaurant outside of Hong Kong.

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

Hong Kong, 30 December 2020

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](http://www.hkexnews.hk) and [www.hkgem.com](http://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](http://www.tastegourmet.com.hk).*