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(incorporated in the Cayman Islands with limited liability)

(Stock code: 8371)

DISCLOSEABLE TRANSACTION

NEW LEASE AGREEMENT FOR THE OPENING OF TWO NEW RESTAURANTS AND RENEWAL OF LEASE AGREEMENT OF AN EXISTING RESTAURANT

The Board is pleased to announce that on 10 August 2021, the Landlord executed the agreement for the renewal of the Dab-Pa Lease and on 2 September 2021 (after trading hours) the Group through a wholly owned subsidiary entered into the New Lease at the same shopping mall with the same Landlord.

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

Under the New Lease, two new restaurants will be opened under our existing brand “Yakiniku Guu”, a Japanese grill restaurant and a Taiwanese Hotpot restaurant under a new brand, “Sankinn Taiwanese Hotpot” (山見台式火鍋).

LISTING RULES IMPLICATIONS

All of the Applicable Percentage Ratios in respect of the Lease Assets of the New Lease and the Dab-Pa 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.

INTRODUCTION

The Board is pleased to announce that on 10 August 2021, the Landlord executed the agreement for the renewal of the Dab-Pa Lease and on 2 September 2021 (after trading hours) the Group through a wholly owned subsidiary entered into the New Lease at the same shopping mall with the same Landlord.

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

Under the New Lease, two new restaurants will be opened under our existing brand “Yakiniku Guu”, a Japanese grill restaurant and a Taiwanese Hotpot restaurant under a new brand, “Sankinn Taiwanese Hotpot” (山見台式火鍋).

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.

(1) Dab-Pa Lease

Details of the Dab-Pa Lease are as follows:

Dab-Pa Restaurant – TMTPlaza, Tuen Mun, Hong Kong

Terms of the Lease:

Date of Agreement:	10 August 2021
Location:	Shop 2162 - 2172, TMTPlaza, Tuen Mun, Hong Kong
FEHD Licenced Area:	165.12 sq.m.
Lease Term:	3 years
Commencement:	26 April 2021

The Lease Assets for the Dab-Pa Lease amounted to approximately HK\$5,571,000.

The Dab-Pa Bistro Restaurant at the Dab-Pa Lease commenced operations in June 2016.

(2) New Lease

The basic terms of the New Lease are as follows:

Yakiniku Guu and Sankinn Taiwanese Hotpot Restaurant – TMTPlaza, Tuen Mun, Hong Kong

Terms of the Lease:

Date signed by the Group:	2 September 2021
Location:	Shop 3229, TMTPlaza, Tuen Mun, Hong Kong
Approximate Site Area:	7,000 sq.ft.
Lease Term:	5 years
Commencement:	1 October 2021

The Lease Assets for the New Lease amounted to approximately HK\$17,376,000.

The new Yakiniku Guu and Sankinn Taiwanese Hotpot restaurant are expected to commence operations in December 2021.

The terms of the New Lease and the Dab-Pa 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 Olympian City, Citywalk, China Hong Kong City and Empire Centre. The Landlord is listed on the Main Board

of the Stock Exchange. For the year ended 30 June 2021, the Landlord recorded revenue of approximately HK\$24.5 billion of which approximately HK\$2.8 billion were from the property rental business.

Located in Tuen Mun, TMTPlaza is the largest family shopping mall located in the heart of the Tuen Mun Central District covering approximately one million square foot of retail space. (source: sino.com).

REASONS AND BENEFITS

Although Hong Kong is still under certain social distancing measures imposed by the Hong Kong Government due to the COVID-19 pandemic and with the gradual increase in the vaccination rate, life is slowly returning to normal. With less competition in securing good locations, the Board believes that opening new restaurants in high footfall traffic shopping malls such as the TMTPlaza 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.

IMPLICATIONS UNDER THE GEM LISTING RULES

All of the Applicable Percentage Ratios in respect of the Lease Assets of the New Lease and the Dab-Pa 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 36 full service restaurants and one quick service kiosk 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 Dab-Pa 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

“FEHD”	Food and Environmental Hygiene Department of the government of Hong Kong
“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”	Sino Land Company Limited, a limited liability company incorporated in Hong Kong whose shares are listed on the Main board of the Stock Exchange (stock code: 00083)
“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 third party(ies)”	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, 2 September 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.