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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 NEW RAKURAKU RAMEN RESTAURANT**

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 on the latest business plan and development of the Company.

Reference is made to the prospectus dated 29 December 2017 (the “**Prospectus**”) issued by the Company and the interim report of the Company for the six months ended 30 September 2018 (the “**FY2019 Interim Report**”). Unless otherwise defined in this announcement, terms used herein shall have the same meanings as those defined in the Prospectus and in the FY2019 Interim Report.

### **A New Rakuraku Ramen Restaurant at the Kornhill Plaza**

The board of directors (the “**Board**”) of the Company is pleased to announce that we have entered into a new lease offer agreement to open a new ramen restaurant under our brand Rakuraku Ramen. The basic terms of the lease are as follows:

#### **Terms of the Lease:**

<b>Location:</b>	Shop F10, 1/F Kornhill Plaza, 1 Kornhill Road, Hong Kong
<b>Approximate Site Area:</b>	1,300 sq.ft.
<b>Lease Term:</b>	3 years with an option to renew for a further 2 years
<b>Commencement:</b>	24 April 2019

The landlord is a major property developer and operator of premium shopping malls in Hong Kong. The landlord is an independent third party to 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**”).

Project number 7 under the “Business” section on page 95 of the Prospectus was allocated HK\$4.8 million (which was subsequently reduced to HK\$1.2 million after adjusting to the actual net proceeds from the Share Offer as disclosed in the FY2019 Interim Report, the “**Adjusted Allocation**”) for the opening of a La’taste Vietnamese Restaurant in the third quarter of 2019. However, when the site at the Kornhill Plaza became available and since we already have a La’taste Vietnamese Restaurant at the Kornhill Plaza, the Board decided to open a Rakuraku Ramen Restaurant instead.

The approximate size of the site is 1,300 sq.ft. which is expected to accommodate around 40 seats. The new restaurant is expected to commence operations in June of this year and the estimated investment cost is approximately HK\$2.8 million (the “**Estimated Investment Cost**”) which will be funded from the net proceeds of the Share Offer. The difference between the Estimated Investment Cost and the Adjusted Allocation of approximately HK\$1.6 million will be reassigned from Project number 8 under the “Business” section on page 95 of the Prospectus which was allocated approximately HK\$4.1 million after adjusting to the actual net proceeds from the Share Offer as disclosed in the FY2019 Interim Report.

This will be the Company’s third Rakuraku Ramen Restaurant. The other two are located at the Lee Tung Avenue in Wanchai and at the Megabox in Kowloon Bay (scheduled to open in May 2019). The Kornhill Plaza is located adjacent to the Cityplaza in Taikoo and the Taikoo MTR Station and is one of the busiest shopping mall in the region.

The Board considers that the new Rakuraku Ramen Restaurant together with the existing La’taste Vietnamese Restaurant will allow the Company to deploy its operational resources more efficiently and strengthen the Company’s Rakuraku Ramen brand in Hong Kong which is in the best interest of the Company and its shareholders as a whole.

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

Hong Kong, 31 January 2019

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 of the Company (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).*