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(incorporated in the Cayman Islands with limited liability)

(Stock code: 8371)

VOLUNTARY ANNOUNCEMENT NEW LEASE AGREEMENTS FOR THE OPENING OF A HUNAN RESTAURANT AND A VIETNAMESE RESTAURANT IN SHANGHAI

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.

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 Hunan provincial cuisine restaurant (“**Lease One**”) under a new brand “Shi Li Xianghui” (十里湘薈) and a separate lease agreement to open a new La’taste Vietnamese Restaurant (“**Lease Two**”) at the same shopping mall with the same Landlord 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 and not connected persons of the Company.

Lease One: A new Hunan provincial cuisine restaurant at Plaza 66 in Shanghai

The basic terms of the Lease One are as follows:

Location:	Shop 511 of Plaza 66, Shanghai
Lease Term:	3 years
Approximate Site Area:	424 square metres
Commencement:	19 September 2020

The approximate size of the site is 424 square metres which is expected to accommodate around 130 seats. The new Shi Li Xianghui Restaurant is expected to commence operations in December 2020.

This will be the Company’s first restaurant outside of Hong Kong and will be the Company’s first Hunan provincial cuisine restaurant operated fully by the Company. In Hong Kong, the Company through a wholly owned subsidiary has a 40% interest in Xianghui, a Hunan provincial cuisine restaurant.

Lease Two: A new La'taste Vietnamese restaurant at Plaza 66 in Shanghai

The basic terms of the Lease Two are as follows:

Location:	Shop 510 of Plaza 66, Shanghai
Lease Term:	3 years
Approximate Site Area:	290 square metres
Commencement:	1 March 2021

The approximate size of the site is 290 square metres which is expected to accommodate around 100 seats. The new La'taste Vietnamese Restaurant is expected to commence operations in May 2021.

This will be the Company's second restaurant outside of Hong Kong. This will be the Company's sixth La'taste Vietnamese Restaurant, of which five are located in Hong Kong.

INFORMATION ON THE LANDLORD

The Landlord is major property developer and operator of premium shopping malls in Hong Kong and the Mainland China.

Located in the heart of the Puxi district in Shanghai, Plaza 66 is a luxury mall offering top brands from around the world and one of Shanghai's key luxury shopping destination.

IMPLICATIONS UNDER THE GEM LISTING RULES

As all of the applicable percentage ratios, as defined under the Rules Governing the Listing of Securities on GEM ("**GEM Listing Rules**") of the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), 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 Lease One and Lease Two individually and when aggregated together are less than 5%, therefore the entering of Lease One and Lease Two are not subject to the requirements pursuant to Chapter 19 of the GEM Listing Rule.

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

Hong Kong, 9 October 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 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.