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eBROKER GROUP LIMITED

電子交易集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8036)

DISCLOSEABLE TRANSACTIONS IN RELATION TO TENANCY AGREEMENTS

On 22 December 2023, the Group entered into the First Tenancy Agreement with the Landlord in relation to the leasing of the First Premises. On 26 June 2024, the Group entered into the Offer Letter with the Landlord in relation to the leasing of the Second Premises.

In accordance with HKFRS 16 “Leases”, the Group is required to recognise the value of the right-of-use assets in its consolidated statement of financial position in connection with the leasing of the First Premises and Second Premises under the Tenancy Agreements. Accordingly, the lease transactions under the Tenancy Agreements will be regarded as acquisitions of assets by the Group for the purpose of the GEM Listing Rules.

The Tenancy Agreements are aggregated for the purpose of the GEM Listing Rules as (i) they are of the same nature and (ii) they are both entered into with the same counter-party, being the Landlord, acting by its duly authorized agent, Harbour City. As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the aggregated value of the right-of-use assets of the Premises under the Tenancy Agreements exceed 5% but are less than 25%, the transactions contemplated thereunder constitute discloseable transactions of the Company and are subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

The Board announces that on 22 December 2023, the Group as tenant entered into the First Tenancy Agreement with the Landlord as landlord in relation to the leasing of the First Premises, and on 26 June 2024, the Group as tenant entered into the Offer Letter with the Landlord as landlord in relation to the leasing of the Second Premises.

FIRST TENANCY AGREEMENT DATED 22 DECEMBER 2023

Landlord: Wharf Realty Limited as landlord acting by its duly authorized agent, Harbour City

Tenant: eBroker Systems

First Premises: Suites 1410-11, 14th Floor, North Tower, World Finance Centre, Harbour City, Kowloon

Usage: for commercial offices

Term: from 24 May 2024 to 23 May 2027 (both days inclusive)

Deposit: HK\$367,513.00

Rent: The rent shall be HK\$93,536.00 per calendar month (exclusive of rates, service charge and air-conditioning charge) and paid monthly in advance on the first day of each calendar month

Total consideration payable: HK\$3,367,296.00 which will be satisfied by internal resources of the Group

Value of the right-of-use: HK\$3,056,110.82

OFFER LETTER DATED 26 JUNE 2024

Landlord: Wharf Realty Limited as landlord acting by its duly authorized agent, Harbour City

Tenant: eBroker Systems

Second Premises: Suite 1409, 14th Floor, North Tower, World Finance Centre, Harbour City, Kowloon

Usage: for commercial offices

Term: from 1 July 2024 to 23 May 2027 (both days inclusive)

Deposit: HK\$117,378.48

Rent: The rent shall be HK\$29,824.00 per calendar month (exclusive of rates, service charge and air-conditioning charge) and paid monthly in advance on the first day of each calendar month

Total consideration payable: HK\$1,036,143.48 which will be satisfied by internal resources of the Group

Value of the right-of-use: HK\$947,261.83

INFORMATION OF THE GROUP

The Group is principally engaged in the provision of financial software solution services to primarily financial institutions (including mainly brokerage firms, proprietary trading firms and wealth management companies) in Hong Kong. eBroker Systems is an indirect wholly-owned subsidiary of the Company and is an investment holding company and is principally engaged in the provision of electronics trading systems for the brokerage and computer maintenance services.

INFORMATION OF LANDLORD

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, both the Landlord and Harbour City are property investment companies incorporated in Hong Kong with limited liability. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, (i) both the Landlord and Harbour City are wholly-owned subsidiaries of Wharf Real Estate Investment Company Limited, which is a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange with the stock code 1997, and (ii) the Landlord, Harbour City and their ultimate beneficial owners are independent of the Company and its connected persons for the purpose of the GEM Listing Rules.

REASONS AND BENEFITS FOR THE TENANCY AGREEMENTS

The terms of the Tenancy Agreements, including the consideration and the payment arrangement, are arrived at after arm's length negotiations and the rentals were determined with reference to the prevailing market rental of similar premises of similar use and property conditions in the nearby locations.

The Group has been leasing the First Premises for operation since 24 May 2021 and the Previous Tenancy Agreement expired on 23 May 2024. Therefore, the Board considered that it is necessary to renew the Previous Tenancy Agreement so that the operation of the Group can continue. Also, the Board considered that the entry into the Offer Letter is required in order to meet the growing business needs of the Group and accommodate the expanding workforce and operational needs. The Company is of the view that the Second Premises, which is adjacent to the First Premises at the same location, will provide additional office space with strategic advantage of optimizing functionality and efficiency. The rental payment under the Tenancy Agreements will be satisfied by internal funds of the Group.

The Directors considered that the terms of the Tenancy Agreements are fair and reasonable and the transactions are on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and its Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

The aggregate value of the right-of-use assets to be recognised by the Group under the Tenancy Agreements is estimated to be approximately HK\$4,003,372.65, being the present value of the aggregate Tenancy payments using the rate applicable on the commencement date of the Tenancy Agreements in accordance with HKFRS 16. The discount rate of approximately 6.5% per annum is applied to compute the present value of aggregate Tenancy payments under the Tenancy Agreements. The above figure is unaudited and may be subject to adjustment in the future.

In accordance with HKFRS 16 “Leases” as adopted by the Group, the Group will recognise the value of the right-of-use assets on its consolidated statement of financial position in connection with the leasing of the Premises under the Tenancy Agreements. Accordingly, the transactions under the Tenancy Agreements will be regarded as acquisitions of assets by the Group under the definition of transaction set out in Rule 19.04(1)(a) of the GEM Listing Rules.

The Tenancy Agreements are aggregated for the purpose of the GEM Listing Rules as (i) they are of the same nature and (ii) they are all entered into with the same counter-party, being the Landlord, acting by its duly authorized agent, Harbour City. As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the aggregated value of the right-of-use assets of the Premises under the Tenancy Agreements exceed 5% but are less than 25%, the transactions contemplated thereunder constitute discloseable transactions of the Company and are subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meaning set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	eBroker Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“eBroker Systems”	eBroker Systems Limited (電子交易系統有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“First Premises”	the premises located at Suites 1410-11, 14th Floor, North Tower, World Finance Centre, Harbour City, Kowloon

“First Tenancy Agreement”	the Tenancy Agreement dated 22 December 2023 entered into between eBroker Systems as tenant and Wharf Realty Limited as landlord acting by its duly authorized agent, Harbour City, in relation to the tenancy of the First Premises
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Harbour City”	Harbour City Estates Limited, a company incorporated in Hong Kong with limited liability, being the duly authorized agent of the Landlord
“Group”	the Company and its subsidiaries
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Landlord”	Wharf Realty Limited, a company incorporated in Hong Kong with limited liability, being the landlord to the Previous Tenancy Agreement, First Premises and Second Premises
“Offer Letter”	the letter of offer for office premises dated 26 June 2024 and entered into between eBroker Systems as tenant and Wharf Realty Limited as landlord acting by its duly authorized agent, Harbour City, in relation to the tenancy of the Second Premises, which is a legally binding document
“Premises”	collectively, the First Premises and the Second Premises
“Previous Tenancy Agreement”	the tenancy agreement entered into between eBroker Systems as tenant and Wharf Realty Limited as landlord acting by its duly authorized agent, Harbour City, in relation to the tenancy of the First Premises for the term from 24 May 2021 to 23 May 2024
“Second Premises”	the premises located at Suite 1409, 14th Floor, North Tower, World Finance Centre, Harbour City, Kowloon
“Share(s)”	share(s) of HK\$0.001 each in the share capital of the Company

“Shareholders”	holders of the Shares from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreements”	collectively, the First Tenancy Agreement and the Offer Letter
“HK”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By Order of the Board
eBroker Group Limited
Chan Lap Tak Douglas
Chairman and Executive Director

Hong Kong, 26 June 2024

As at the date of this announcement, the executive Directors are Mr. Chan Lap Tak Douglas, Mr. Lo Chi Ho and Ms. Catherine Chan; and the independent non-executive Directors are Mr. Chan Chi Kwong Dickson, Mr. Liu Kin Sing and Mr. Au Yeung Po Fung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 website of GEM at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.ebrokersystems.com.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.