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## **PC PARTNER GROUP LIMITED**

**栢能集團有限公司\***

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

**(Stock Code: 1263)**

### **DISCLOSEABLE TRANSACTION: PURCHASE OF CAR PARKING SPACES**

Reference is made to the Announcement dated 9 February 2022.

#### **PURCHASE OF CAR PARKING SPACES IN THE DEVELOPMENT**

On 30 June 2022 (after trading hours), PC Partner Properties, an indirect wholly-owned subsidiary of the Company, entered into the CP Agreements with the Vendor in relation to the purchase of 20 Car Parking Spaces by PC Partner Properties from the Vendor.

#### **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the purchase of the Car Parking Spaces pursuant to the CP Agreements (when aggregated with the Acquisition) exceed 5% but all of them are less than 25%, the purchase of the Car Parking Spaces pursuant to the CP Agreements (when aggregated with the Acquisition) constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 9 February 2022 relating to, among others, the acquisition by PC Partner Properties from the Vendor of the property known as “28th Floor, 888 Lai Chi Kok Road, Kowloon, Hong Kong”. Unless otherwise defined, terms defined in the Announcement have the same meaning when used in this announcement.

## **PURCHASE OF CAR PARKING SPACES IN THE DEVELOPMENT**

On 30 June 2022 (after trading hours), PC Partner Properties, an indirect wholly-owned subsidiary of the Company, entered into an agreement for sale and purchase and certain ancillary documents (the “**CP Agreements**”) with the Vendor in relation to the purchase of 20 Car Parking Spaces (as defined below) by PC Partner Properties from the Vendor.

The principal terms of the CP Agreements are set out below:

### **Date**

30 June 2022 (after trading hours)

### **Parties**

- (1) Vendor as vendor; and
- (2) PC Partner Properties, an indirect wholly-owned subsidiary of the Company, as purchaser.

To the best knowledge, information and belief of the Directors after making reasonable enquiries, as at the date of this announcement, the Vendor and its ultimate controlling beneficial owner(s) are third parties independent of the Company and its connected persons.

### **Assets to be acquired**

A total of 20 car parking spaces (the “**Car Parking Spaces**”) known as Car Parking Spaces Nos. B2-P96, B2-P97, B2-P98, B2-P103, B2-P104 on Basement 2 Floor and Nos. B3-P4, B3-P5, B3-P6, B3-P7, B3-P8, B3-P9, B3-P10, B3-P76, B3-P77, B3-P78, B3-P79, B3-P80, B3-P81, B3-P82, B3-P83 on Basement 3 Floor of the Development which is now known as “NCB Innovation Centre (南商金融創新中心)”.

As disclosed in the Announcement, subject to certain conditions, PC Partner Properties will have a priority option to purchase from the Vendor 10 car parking spaces in the Development as designated by the Vendor when the car parking spaces are open for sale. However, after further discussion between PC Partner Properties and the Vendor, the parties have agreed that a total of 20 car parking spaces (instead of 10 car parking spaces as mentioned in the Announcement) should be sold by the Vendor to PC Partner Properties pursuant to the terms of the CP Agreements.

## **Consideration**

The total consideration (the “**Consideration**”) for the Car Parking Spaces is HK\$43 million, being HK\$2.15 million for each Car Parking Space on average. The Consideration comprises (a) a deposit (the “**CP Deposit**”) of HK\$8.60 million equivalent to 20% of the Consideration to be paid upon the date of signing of the CP Agreements; and (b) the balance of HK\$34.40 million to be paid on or before the date of completion of the CP Agreements. The Consideration was arrived at after arm’s length negotiation between the Vendor and PC Partner Properties after considering, among others, the location of the Development and the availability of similar car parking spaces in the vicinity of the Development.

PC Partner Properties will apply to the Vendor for a special cash rebate from the Vendor in the total sum of HK\$13 million as determined after discussion between the Vendor and PC Partner Properties, which may be given subject to the full settlement of the Consideration in accordance with the CP Agreements. Taking into account the special cash rebate, the net total consideration for the 20 Car Parking Spaces is HK\$30 million.

The Board considers that the Consideration (after taking into account the special cash rebate) is fair and reasonable having regard to, among others, the prevailing market prices of comparable car parking spaces in Hong Kong.

It is intended that PC Partner Properties will finance the purchase of the Car Parking Spaces with the Group’s internal resources.

## **Completion**

Pursuant to the terms of the CP Agreements, completion shall take place on or before 1 August 2022.

## **Vendor’s right to rescind the CP Agreements**

Should PC Partner Properties fail to observe or comply with any of the terms and conditions contained in the CP Agreements or to make payments or any interest payable in accordance with the CP Agreements within seven days of the due date, the Vendor may give to PC Partner Properties notice in writing calling upon PC Partner Properties to make good its default. If PC Partner Properties fails within 21 days from the date of service of such notice fully to make good its default, the Vendor may by a further notice in writing forthwith determine the CP Agreements and in such event:

- (1) all sums paid by PC Partner Properties up to 10% of the Consideration by way of the CP Deposit shall be forfeited to the Vendor; and

- (2) where PC Partner Properties has entered into possession of the Car Parking Spaces, the Vendor shall become entitled to re-enter upon the Car Parking Spaces and repossess them free from any right or interest of PC Partner Properties in the Car Parking Spaces and to receive from PC Partner Properties as occupation fee a sum equal to interest at the rate of 2% per annum above the prime rate specified by The Hongkong and Shanghai Banking Corporation Limited from time to time on the unpaid balance of the Consideration for the period during which PC Partner Properties was in occupation.

### **PC Partner Properties' right to specific performance**

In the event of the Vendor failing to complete the sale in accordance with the terms and conditions of the CP Agreements, it shall not be necessary for PC Partner Properties to tender an assignment of the Car Parking Spaces to the Vendor for execution before taking proceedings to enforce specific performance of the CP Agreements.

### **INFORMATION ON THE GROUP AND PC PARTNER PROPERTIES**

The Group is principally engaged in design, manufacturing and trading of personal computer related products and components, such as video graphics cards for desktop personal computers and mini-PC with its operation based in the PRC.

PC Partner Properties is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. It was established for the sole purpose of holding the Property and the Car Parking Spaces.

### **INFORMATION ON THE VENDOR**

To the best knowledge, information and belief of the Directors after making reasonable enquiries, the Vendor is a company incorporated in Hong Kong, principally engaged in property investment and beneficially owned by New World Development Company Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 0017).

### **REASONS FOR AND BENEFITS OF THE PURCHASE**

The Car Parking Spaces will be provided for use by the senior management staff of the Group and certain other authorised employees in connection with the use of the Property as the new head office of the Group. Furthermore, it is expected that the Group may benefit in the long run from the purchase of the Car Parking Spaces in terms of appreciation in their market value.

The Board considers that the terms of the CP Agreements are fair and reasonable and the entering into of the CP Agreements and the transactions contemplated thereunder is in the interests of the Company and its shareholders as a whole.

## LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the purchase of the Car Parking Spaces pursuant to the CP Agreements (when aggregated with the Acquisition) exceed 5% but all of them are less than 25%, the purchase of the Car Parking Spaces pursuant to the CP Agreements (when aggregated with the Acquisition) constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

By order of the Board  
**PC PARTNER GROUP LIMITED**  
**WONG Shik Ho Tony**  
*Chairman*

Hong Kong, 30 June 2022

*As at the date of this announcement, the Executive Directors are Mr. WONG Shik Ho Tony, Mr. WONG Fong Pak, Mr. LEUNG Wah Kan, Mr. HO Nai Nap, Mr. MAN Wai Hung; the Non-executive Director is Mrs. HO WONG Mary Mee-Tak (Mr. CHIU Wing Yui is Alternate Director to Mrs. HO WONG Mary Mee-Tak); and the Independent Non-executive Directors are Mr. IP Shing Hing, Mr. LAI Kin Jerome and Mr. CHEUNG Ying Sheung.*

\* *For identification purposes only*