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MIRAMAR GROUP

MIRAMAR HOTEL AND INVESTMENT COMPANY, LIMITED

美麗華酒店企業有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 71)

CONNECTED TRANSACTIONS IN RELATION TO THE HOTEL MOBILE APPS RELATED CONTRACTS

THE HOTEL MOBILE APPS RELATED CONTRACTS

On 5 March 2025, Miramar Global (an indirect wholly-owned subsidiary of the Company) entered into the following Hotel Mobile Apps Related Contracts with Towngas Telecommunications in relation to the business of the Hotel:

- a) the Hotel Mobile Apps Setup Contract in relation to the Hotel Mobile Apps Setup Works;
- b) the Equipment Contract in relation to the Equipment Works; and
- c) the RCU Contract in relation to the RCU Works.

Reference is made to the Previous Contract dated 23 October 2024 entered into between Miramar Global and Towngas Telecommunications in relation to the Switch Panel Works for the Hotel, which fell within the de minimis threshold under Rule 14A.76 of the Listing Rules and therefore the transaction contemplated thereunder was fully exempt from independent shareholders' approval, annual review, and all the disclosure requirements under Chapter 14A of the Listing Rules.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Towngas Telecommunications is a wholly-owned subsidiary of HKCG, which in turn is controlled by Henderson Land, the holding company of the Company. Accordingly, Towngas Telecommunications is an associate of Henderson Land and therefore a connected person of the Company under Chapter 14A of the Listing Rules, and the entering into of the Previous Contract and the Hotel Mobile Apps Related Contracts with Towngas Telecommunications and the transactions contemplated thereunder constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the Previous Contract and the Hotel Mobile Apps Related Contracts were all entered into by Miramar Global with Towngas Telecommunications and the transactions contemplated thereunder are related to the same project for the mobile apps setup for the business of the Hotel, they would be aggregated and be treated as if they were one transaction pursuant to Rules 14A.81 and 14A.82(1) of the Listing Rules.

As all the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the fixed fees payable under the Hotel Mobile Apps Related Contracts (when aggregated with the fees paid under the Previous Contract) exceed 0.1% but are less than 5%, the transactions contemplated thereunder are only subject to the reporting and announcement requirements but are exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

THE PREVIOUS CONTRACT

On 23 October 2024, Miramar Global (an indirect wholly-owned subsidiary of the Company) entered into the Previous Contract with Towngas Telecommunications, pursuant to which Towngas Telecommunications has agreed to supply the Switch Panel Works for the Hotel for a total contract sum of HK\$250,000 (the “**Previous Consideration**”).

Towngas Telecommunications delivered the Switch Panel Works to members of the Group within 2 months after the date of the purchase order. Towngas Telecommunications issued the invoice to Miramar Global after the date of the purchase order and Miramar Global settled the invoice within 30 days of the date of such invoice.

THE HOTEL MOBILE APPS RELATED CONTRACTS

On 5 March 2025, Miramar Global (an indirect wholly-owned subsidiary of the Company) further entered into the following Hotel Mobile Apps Related Contracts with Towngas Telecommunications, details of which are summarized below:

The Hotel Mobile Apps Setup Contract

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| Subject matter: | Provision of the Hotel Mobile Apps Setup Works by Towngas Telecommunications to members of the Group |
| Contract sum: | <p>A total contract sum of HK\$2,236,974, comprising (i) HK\$1,274,214, being a one-off fee for the Hotel Mobile Apps Setup Works (excluding the Maintenance Services mentioned below) (the “One-Off Fee”); and (ii) HK\$962,760, being the aggregate fee for the mobile application license and cloud service (the “Maintenance Services”) for a period of 24 months (the “Maintenance Fee”), payable monthly at HK\$40,115 per month.</p> <p>The One-Off Fee shall be inclusive of the Previous Consideration and therefore, the net One-Off Fee required to be paid under this contract shall be HK\$1,024,214 (the “Net One-Off Fee”).</p> |

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| Payment terms: | <p>The Net One-Off Fee shall be paid by Miramar Global in the following manner:</p> <ul style="list-style-type: none"> a) 25% to be paid after confirmation of the quotation by Miramar Global; b) 25% when the user acceptance testing of phase 1 of the Mobile Apps Setup is accepted; c) 40% to be paid when the user acceptance testing of phase 2 of the Mobile Apps Setup is accepted; and d) 10% to be paid upon completion and acceptance of the Hotel Mobile Apps Setup Works. <p>The Maintenance Fee shall be paid by Miramar Global on a monthly basis starting from the service start date of the Maintenance Services, with the first monthly fees expected to be paid in March 2025.</p> |
| Date of commencement and completion: | <p>The Hotel Mobile Apps Setup Works will commence in the first quarter of 2025 (the “Commencement Date A”) and are expected to be completed by the following periods:</p> <ul style="list-style-type: none"> a) phase 1 of the Mobile Apps Setup is expected to be completed within 60 calendar days from and including the Commencement Date A; b) phase 2 of the Mobile Apps Setup is expected to be completed within 90 calendar days from and including the Commencement Date A; and c) each application programming interface requires 60 calendar days for the completion of the System Integration. |

The Equipment Contract and the RCU Contract

| | Equipment Contract | RCU Contract |
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| Subject matter: | Provision of the Equipment Works by Towngas Telecommunications to the Group | Provision of the RCU Works by Towngas Telecommunications to the Group |
| Contract sum: | A one-off contract sum of HK\$15,541,224 | A one-off contract sum of HK\$5,762,079 |
| Payment terms: | <p>Each of the above contract sum shall be paid by Miramar Global in the following manner:</p> <ul style="list-style-type: none"> a) 25% to be paid after confirmation of the relevant quotation by Miramar Global; | |

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| | <p>b) 25% to be paid when 18 demo rooms have been completed;</p> <p>c) 40% to be paid when 246 rooms requiring the Equipment Works or the RCU Works (as the case may be) have been completed; and</p> <p>d) 10% to be paid upon completion and acceptance of all the Equipment Works or the RCU Works (as the case may be).</p> |
| Date of commencement and completion: | <p>The Equipment Works and the RCU Works (as the case may be) will commence in the first quarter of 2025 (the “Commencement Date B”) and are expected to be completed by the following periods:</p> <p><u>Stage 1 (deploy 1 room per room type)</u></p> <p>60 calendar days (in respect of mockup deployment) or 90 calendar days (in respect of other room types) from and including the date that Miramar Global provided the room for each room type.</p> <p><u>Stage 2 (install one kiosk for testing use)</u></p> <p>60 calendar days from and including the date of receiving Miramar Global’s confirmation of the kiosk’s design.</p> <p><u>Stage 3 (Delivery)</u></p> <p>Delivery of all room control unit, internet of things (IoT) hardware and kiosk are expected to be completed within 90 calendar days from and including the Commencement Date B.</p> <p><u>Stage 4 (Installation)</u></p> <p>Installation of all room control unit, internet of things (IoT) hardware and kiosk are expected to be completed within 18 calendar days per floor after the hardware delivery.</p> |

REASONS AND BENEFITS FOR ENTERING INTO THE PREVIOUS CONTRACT AND THE HOTEL MOBILE APPS RELATED CONTRACTS

To further enhance the Hotel rooms and related facilities, thereby improving the overall guest experience, financial performance and ESG performance of the Group, Miramar Global has engaged Towngas Telecommunications, who collaborates with another leading smart home product and solution provider, as the service provider for the transactions contemplated under the Previous Contract and Hotel Mobile Apps Related Contracts. Towngas Telecommunications is principally engaged in telecommunications, data centre, cloud and system integration business. By leveraging on Towngas Telecommunications’ expertise and its proven track record of successful projects completions regarding residential and commercial properties, Miramar Global can benefit from a streamlined and efficient workflow system and operational process and reduce risks exposures to ensure timely delivery of works. Moreover, the provision of

installation, design, infrastructure, hardware, and software etc. all by Towngas Telecommunications ensures an integrated and unified solutions offered by a single service provider to provide seamless integration, simplified deployment, consistent support and potential cost savings.

The consideration payable under the Previous Contract and the Hotel Mobile Apps Related Contracts was determined after taking into account the prevailing market price, the expertise, experience and market position of Towngas Telecommunications, the complexity, design, quality and quantity of the works involved and the terms offered by Towngas Telecommunications to the Group are no less favourable than those offered by Towngas Telecommunications to other third-party customers. The consideration payable under the Previous Contract and the Hotel Mobile Apps Related Contracts shall be satisfied by internal resources of the Group.

In light of the above, the Directors (including the independent non-executive Directors) are of the opinion that the Previous Contract and the Hotel Mobile Apps Related Contracts were entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms after arm's length negotiations between the parties; and (iii) on terms that were fair and reasonable and in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE PARTIES

The principal activity of the Company is investment holding, and the principal activities of its subsidiaries consist of property rental, hotels and serviced apartments, food and beverage operation and travel operation. The principal activity of Miramar Global is the provision of procurement services to members of the Group.

HKCG and its subsidiaries are principally engaged in the business of production, distribution and marketing of gas, water supply and emerging environmentally-friendly energy businesses in Hong Kong and Chinese Mainland. Towngas Telecommunications is principally engaged in telecommunications, data centre, cloud and system integration business.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Towngas Telecommunications is a wholly-owned subsidiary of HKCG, which in turn is controlled by Henderson Land, the holding company of the Company. Accordingly, Towngas Telecommunications is an associate of Henderson Land and therefore a connected person of the Company under Chapter 14A of the Listing Rules and the entering into of the Previous Contract and the Hotel Mobile Apps Related Contracts with Towngas Telecommunications and the transactions contemplated thereunder constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the Previous Contract and the Hotel Mobile Apps Related Contracts were all entered into by Miramar Global with Towngas Telecommunications and the transactions contemplated thereunder are related to the same project for the mobile apps setup for the business of the Hotel, they would be aggregated and be treated as if they were one transaction pursuant to Rules 14A.81 and 14A.82(1) of the Listing Rules.

As all the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the fixed fees payable under the Hotel Mobile Apps Related Contracts (when aggregated with the fixed fees paid under the Previous Contract) exceed 0.1% but are less than 5%, the transactions contemplated thereunder are only subject to the reporting and announcement requirements but are exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Dr. Lee Ka Shing, the Chairman and Chief Executive Officer of the Company, is regarded as materially interested in the transactions contemplated under the Previous Contract and the Hotel Mobile Apps Related Contracts through his deemed interest in the shares of HKCG by virtue of the Securities and Futures Ordinance (Cap. 571). The Board had delegated the power to consider and approve all connected transactions of the Company to the Company's audit committee. As Dr. Lee Ka Shing is not a member of the audit committee, he has not voted on the relevant Board resolution(s) in respect of the transactions contemplated under the Previous Contract and the Hotel Mobile Apps Related Contracts.

DEFINITIONS

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

- “associate” : has the meaning ascribed to it under the Listing Rules
- “Board” : the board of Directors
- “Company” : Miramar Hotel and Investment Company, Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
- “connected persons” : has the meaning ascribed thereto under the Listing Rules
- “Equipment Contract” : the contract constituted by a quotation dated 30 October 2024 submitted by Towngas Telecommunications which has been accepted by Miramar Global by way of a purchase order dated 5 March 2025 issued by Miramar Global, in relation to the Equipment Works
- “Equipment Works” : supply and installation of smart hotel room equipment including (i) the provision of smart hotel solutions for smart room control, including curtain motor, curtain track, socket outlet with infrared, present detection sensor, smart film, switch – music source, door bell and room setup; (ii) the installation and wiring for all smart rooms; (iii) the provision of access control (self-check-in kiosk); and (iv) project management, including design and planning, product selection, system design, project coordination, conduct site survey, attendance at project design meetings and site meetings, all in respect of 493 rooms in the Hotel
- “Directors” : the directors of the Company

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| “Group” | : the Company and its subsidiaries |
| “Henderson Land” | : Henderson Land Development Company Limited (恒基兆業地產有限公司), a company listed on the Stock Exchange (Stock Code: 12) |
| “HKCG” | : The Hong Kong and China Gas Company Limited (香港中華煤氣有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 3) |
| “HK\$” | : Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | : the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Hotel” | : The Mira Hong Kong, a hotel situated at 118-130 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong |
| “Hotel Mobile Apps Related Contracts” | : collectively, the Hotel Mobile Apps Setup Contract, the Equipment Contract and the RCU Contract |
| “Hotel Mobile Apps Setup Contract” | : the contract constituted by a quotation dated 30 October 2024 submitted by Towngas Telecommunications which has been accepted by Miramar Global by way of a purchase order dated 5 March 2025 issued by Miramar Global, in relation to the Hotel Mobile Apps Setup Works |
| “Hotel Mobile Apps Setup Works” | : collectively, Mobile Apps Setup, System Integration, mobile applications license, cloud services, web application firewall and installation and related maintenance services |
| “Listing Rules” | : the Rules Governing the Listing of Securities on the Stock Exchange |
| “Miramar Global” | : Miramar Global Sourcing Company Limited (美麗華環球採購有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company |
| “Mobile Apps Setup” | : the provision of mobile applications development and backend management portal, including mobile applications setup, as part of the Hotel Mobile Apps Setup Works |
| “Previous Contract” | : the contract constituted by a quotation dated 15 October 2024 submitted by Towngas Telecommunications which has been accepted by Miramar Global by way of a purchase order dated 23 October 2024, in relation to the Switch Panel Works at a total contract sum of HK\$250,000, which fell within the de minimis threshold under Rule 14A.76 of the Listing Rules |

- “RCU Contract” : the contract constituted by a quotation dated 30 October 2024 submitted by Towngas Telecommunications which has been accepted by Miramar Global by way of a purchase order dated 5 March 2025 issued by Miramar Global, in relation to the RCU Works
- “RCU Works” : the supply of smart room with room control unit and switches, installation and dismantlement of smart room room control unit, project management, including design and planning, product selection, system design, project coordination, conduct site survey, attendance at project design meetings and site meetings, all in respect of the 493 rooms in the Hotel
- “Stock Exchange” : The Stock Exchange of Hong Kong Limited
- “subsidiary(ies)” : has the meaning ascribed to it under the Listing Rules
- “Switch Panel Works” : the supply of switch panel design and custom molding by Towngas Telecommunications
- “System Integration” : application programming interfaces for other customer system integration, as part of the Hotel Mobile Apps Setup Works
- “Towngas Telecommunications” : Towngas Telecommunications Fixed Network Limited (名氣通電訊固網有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of HKCG
- “%” : per cent

By Order of the Board
Lai Ho Man, Dickson
 Company Secretary

Hong Kong, 5 March 2025

As at the date of this announcement, (i) the executive Directors are Dr. Lee Ka Shing, Dr. Colin Lam Ko Yin, Mr. Richard Tang Yat Sun, Mr. Eddie Lau Yum Chuen and Mr. Norman Ho Hau Chong; (ii) the non-executive Directors are Dr. Patrick Fung Yuk Bun and Mr. Dominic Cheng Ka On; and (iii) the independent non-executive Directors are Dr. Timpson Chung Shui Ming, Mr. Howard Yeung Ping Leung, Mr. Thomas Liang Cheung Biu, Mr. Wu King Cheong, Mr. Alexander Au Siu Kee, Mr. Benedict Sin Nga Yan and Ms. Wong Yeung Fong.