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)

CONTINUING CONNECTED TRANSACTION IN RESPECT OF NEW LEASE AND LICENCE AGREEMENT

On 3 August 2023, the Shops 501-506 Lease and Licence Agreement was entered into between Shahdan as landlord and HPAL as tenant in respect of the Premises (with licence of the Pillar Signage Licence Area) for a term of 3 years from 5 August 2023 to 4 August 2026 (both days inclusive), which constituted a continuing connected transaction of the Company under Chapter 14A of the Listing Rules as disclosed in the announcement of the Company dated 3 August 2023.

As the Shops 501-506 Lease and Licence Agreement will soon expire, the Board announces that on 3 August 2026, the New Shops 501-506 Lease and Licence Agreement has been entered into between Shahdan as landlord and HPAL as tenant in respect of the Premises (with licence of the New Pillar Signage Licence Area), which constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As HPAL is an indirect wholly-owned subsidiary of Henderson Land, which in turn is a holding company of the Company, HPAL is a connected person of the Company, and thereby rendering the New Shops 501-506 Lease and Licence Agreement a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios under the Listing Rules in respect of the highest annual cap amount of the New Shops 501-506 Lease and Licence Agreement exceed 0.1% but all of them are less than 5%, the New Shops 501-506 Lease and Licence Agreement is only subject to the reporting, announcement and annual review requirements and is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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THE NEW SHOPS 501-506 LEASE AND LICENCE AGREEMENT

The particulars of the New Shops 501-506 Lease and Licence Agreement are set out below:

Date:	3 August 2026
Parties:	Shahdan as landlord; and HPAL as tenant
Premises:	Shop Nos. 501-506, 5th Floor, Mira Place 1, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong, with gross floor area of 42,319 square feet
Term:	Fixed term of three years, commencing on 5 August 2026 and expiring on 4 August 2029 (both days inclusive)
Rent-Free Period:	No rent-free period
Rent and other charges:	HPAL shall pay the following amounts under the New Shops 501-506 Lease and Licence Agreement in respect of the lease of the Premises: (a) Fixed rent of HK$2,708,416 per month (exclusive of management fee and air-conditioning charges, Government rates and promotion contribution); (b) Government rates in the amount of HK$283,500 per quarter (subject to Government's review); (c) aggregate monthly management fee and air-conditioning charges in the amount of HK$473,972.80 (subject to review by Shahdan or the property manager of the Premises at such time and at such amount to be determined by Shahdan or the property manager); and (d) monthly promotion contribution, being 2.1% of the monthly rent (subject to periodic review by Shahdan). The rent, management fees and air-conditioning charges and promotion contribution shall be payable in advance on the 1st day of each calendar month, and the Government rates shall be payable on the 1st day of January, April, July and October during the term of the lease.
User:	To be used for property agency

Licence:	Shahdan shall also grant to HPAL a non-exclusive licence for shared usage and non-exclusive airtime on the New Pillar Signage Licence Area at the licence fee of HK$1,232 per month from 5 August 2026 to 4 August 2029. Shahdan shall have the right to early terminate the licence by serving one month's prior written notice to HPAL.
Signing of Formal Tenancy Agreement:	It is expected that the parties thereto will further enter into a formal tenancy agreement in respect of the Premises (incorporating the licence of the New Pillar Signage Licence Area) on terms consistent with the terms and conditions provided in the New Shops 501-506 Lease and Licence Agreement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW SHOPS 501-506 LEASE AND LICENCE AGREEMENT

Mira Place 1 is held by the Group as investment for rental purposes and the consideration received under the New Shops 501-506 Lease and Licence Agreement will contribute to the rental income of the Group.

The New Shops 501-506 Lease and Licence Agreement was entered into in the ordinary and usual course of business of Shahdan, and the terms thereunder were determined after arm's length negotiations between the parties thereto. The rent and licence fees payable under the New Shops 501-506 Lease and Licence Agreement was determined with reference to open market rent and licence fees. Cushman & Wakefield Limited, an independent property valuer engaged by the Company, is of the opinion that the rent and the licence fees are fair and reasonable and consistent with the market rent for similar premises and the market licence fees for pillar signage in similar location as at the date of commencement of the term of the New Shops 501-506 Lease and Licence Agreement. As such, the Directors (including the independent non-executive Directors) are of the opinion that the New Shops 501-506 Lease and Licence Agreement was 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 thereto; and (iii) on terms that are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS AND ANNUAL CAPS

As HPAL is an indirect wholly-owned subsidiary of Henderson Land, which in turn is a holding company of the Company, HPAL is a connected person of the Company, and thereby rendering the New Shops 501-506 Lease and Licence Agreement a continuing connected transaction of the Company 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 New Shops 501-506 Lease and Licence Agreement through his deemed interest in the shares of Henderson Land. 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 in respect of the transactions contemplated under the New Shops 501-506 Lease and Licence Agreement.

Annual Caps

As the Shops 501-506 Lease and Licence Agreement and the New Shops 501-506 Lease and Licence Agreement were entered into by Shahdan with the same connected person, namely, HPAL, the amounts paid by HPAL to Shahdan under the Shops 501-506 Lease and Licence Agreement and the New Shops 501-506 Lease and Licence Agreement during the financial year ending 31 December 2026 will be aggregated in determining the annual cap amount for the financial year ending 31 December 2026. As such, the aggregate annual rental, annual licence fees and other charges (exclusive of Government rates) payable by HPAL to Shahdan under the New Shops 501-506 Lease and Licence Agreement (when aggregated with the annual amount (exclusive of Government rates) paid by HPAL to Shahdan under the Shops 501-506 Lease and Licence Agreement) will be subject to the annual cap amount of HK$44,900,000 for the financial year ending 31 December 2026.

In respect of 2027 to 2029, the aggregate annual rental, annual licence fees and other charges (exclusive of Government rates) payable by HPAL to Shahdan under the New Shops 501-506 Lease and Licence Agreement will be subject to (i) the annual cap amount of HK$47,300,000 for the financial year ending 31 December 2027; (ii) the annual cap amount of HK$47,500,000 for the financial year ending 31 December 2028; and (iii) the annual cap amount of HK$28,300,000 for financial year ending 31 December 2029 (up to 4 August 2029 only).

The above annual cap amounts are determined with reference to the historical amounts paid under the Shops 501-506 Lease and Licence Agreement, the annual rent, annual licence fees, management fees, air-conditioning charges, promotional contribution and other charges (exclusive of Government rates) (including a buffer for possible increment of management fees and air-conditioning fees and extra chilled water supply charges) estimated to be payable by HPAL to Shahdan during the term of the New Shops 501-506 Lease and Licence Agreement.

As one or more of the applicable percentage ratios under the Listing Rules in respect of the highest annual cap amount of the New Shops 501-506 Lease and Licence Agreement exceed 0.1% but all of them are less than 5%, the New Shops 501-506 Lease and Licence Agreement is only subject to the reporting, announcement and annual review requirements and is exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

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 Shahdan is property rental.

The principal activity of HPAL is provision of property agency services.

Henderson Land is an investment holding company and its subsidiaries are principally engaged in the businesses of property development and investment, construction, project management, property management, department store operation, hotel operation and investment holding. The shareholding information of Henderson Land is available on the Stock Exchange's website (https://www.hkexnews.hk/).

DEFINITIONS

Unless otherwise defined, the following expressions shall have the following meanings in this announcement:

"Board"	the board of Directors
"Company"	Miramar Hotel and Investment Company, Limited (美麗華酒店企業有限公司), 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: 71)
"connected person"	has the meaning ascribed thereto under the Listing Rules
"Directors"	the directors of the Company
"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 incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock code: 12)
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HPAL"	Henderson Property Agency Limited (恒基物業代理有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of Henderson Land
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New Pillar Signage Licence Area"	TV panel of the pillar signage near Shop No. G02 on the Ground Floor of Mira Place 1, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong
"New Shops 501-506 Lease and Licence Agreement"	the offer letter agreement dated 3 August 2026 entered into between Shahdan as landlord and HPAL as tenant in respect of the lease of the Premises (with licence of the New Pillar Signage Licence Area) for a term of three years commencing on 5 August 2026 and expiring on 4 August 2029 (both days inclusive)
"Pillar Signage Licence Area"	pillar signage near Shop No. G02 on the Ground Floor of Mira Place 1, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong
"Premises"	Shops Nos. 501-506, 5th Floor, Mira Place 1, 132 Nathan Road, Tsimshatsui, Kowloon, Hong Kong
"Shahdan"	Shahdan Limited (正信有限公司), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

“Shops 501-506 Lease and Licence Agreement”	the agreement dated 3 August 2023 entered into between Shahdan as landlord and HPAL as tenant in respect of the lease of the Premises (with licence of the Pillar Signage Licence Area) for a term of three years which commenced on 5 August 2023 and will expire on 4 August 2026 (both days inclusive)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Dickson Lai Ho Man
Company Secretary

Hong Kong, 3 August 2026

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 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, Dr. Benedict Sin Nga Yan and Ms. Wong Yeung Fong.