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Regina Miracle International (Holdings) Limited

維珍妮國際(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2199)

CONNECTED TRANSACTION

RENEWAL OF RM INNOVATIVE PROPERTY LEASING AGREEMENT

References are made to (i) the announcement of the Company dated 29 June 2023 in relation to the 2023 RM Innovative Property Leasing Agreement entered into between RM Innovative and RM Technology and (ii) the announcement of the Company dated 25 March 2024 in relation to the 2024 Lijing RM Factory Leasing Agreement entered into between Lijing RM and RM Technology and the 2024 Lijing RM Living Units Leasing Agreement entered into between Lijing RM and RM Investment (the “**Announcements**”). Unless otherwise stated, definitions and terms used herein shall have the same meanings as those defined in the Announcements.

The Board announces that on 26 June 2024, RM Innovative, an indirectly wholly-owned subsidiary of the Company, entered into a new property leasing agreement with RM Technology in relation to Certain Portions of the Production Premises (the “**2024 RM Innovative Property Leasing Agreement**”) in view of the 2023 RM Innovative Property Leasing Agreement shall expire on 30 June 2024. The 2024 RM Innovative Property Leasing Agreement shall become effective on 1 July 2024, pursuant to which RM Innovative agreed to lease from RM Technology Certain Portions of the Production Premises for a term of one year commencing from 1 July 2024 to 30 June 2025 at a monthly rent of RMB1,215,318 (equivalent to approximately HK\$1,312,543).

As each of RM Technology and RM Investment is indirectly wholly-owned by Mr. Hung, the chairman, chief executive officer, executive Director and a controlling shareholder of the Company, each of RM Technology and RM Investment is a connected person of the Company and the transactions contemplated under (i) the 2024 RM Innovative Property Leasing Agreement, (ii) the 2024 Lijing RM Factory Leasing Agreement and (iii) the 2024 Lijing RM Living Units Leasing Agreement constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Since RM Technology and RM Investment are connected persons of the Company by virtue of their relationship with Mr. Hung and the Group's transactions with these entities are property leases of similar nature in Zhaoqing, the property lease transactions with RM Technology as contemplated under the 2024 RM Innovative Property Leasing Agreement and the 2024 Lijing RM Factory Leasing Agreement and with RM Investment as contemplated under the 2024 Lijing RM Living Units Leasing Agreement, will be aggregated and treated as if they were one transaction pursuant to Rules 14A.82(1) and 14A.83 of the Listing Rules.

As the highest relevant percentage ratio under the Listing Rules in respect of (i) the property lease transactions with RM Technology contemplated under the 2024 RM Innovative Property Leasing Agreement, (ii) the property lease transactions with RM Technology contemplated under the 2024 Lijing RM Factory Leasing Agreement and (iii) the property lease transactions with RM Investment contemplated under the 2024 Lijing RM Living Units Leasing Agreement, as aggregated, in each case is expected to be more than 0.1% but less than 5.0%, the transactions contemplated thereunder will be subject to reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements. Mr. Hung has abstained from voting on the Board resolutions of the Company to approve the 2024 RM Innovative Property Leasing Agreement, the 2024 Lijing RM Factory Leasing Agreement and the 2024 Lijing RM Living Units Leasing Agreement and the transactions contemplated thereunder.

THE 2024 RM INNOVATIVE PROPERTY LEASING AGREEMENT

Principal terms of the 2024 RM Innovative Property Leasing Agreement are set out as follows:

Date: 26 June 2024

Parties: (i) RM Technology, as landlord
(ii) RM Innovative, as tenant

Premises: Certain floors of the Factory buildings located at Zhaoqing Industrial Park (industrial ecological clusters), Zhaoqing City, Guangdong Province, PRC, with a gross floor area of approximately 50,638 square meters ("**Certain Portions of the Production Premises**").

Principal use:	Certain Portions of the Production Premises shall be used by the tenant as manufacturing-related facilities. The principal use of the Certain Portions of the Production Premises shall not be changed without RM Technology's prior written consent.
Term:	12 months commencing on 1 July 2024 and ending on 30 June 2025 (both dates inclusive). The tenant may terminate the agreement before the expiry of its term by giving a six months' notice to RM Technology. The tenant may by giving RM Technology a three months' notice before the expiry of the agreement request for the renewal of the lease. RM Technology and the tenant shall enter into a renewal property leasing agreement for such renewal.
Rent:	A monthly rent of RMB1,215,318 (equivalent to approximately HK\$1,312,543), exclusive of utility charges, payable on a monthly basis.
Rental deposit:	A total deposit of RMB3,645,954 (equivalent to approximately HK\$3,937,630), which is equivalent to three months' rent.

Basis for Determination of the Consideration

The rent was determined on the basis of arm's length negotiation between the parties after taking into account (i) the market rent of Certain Portions of the Production Premises; and (ii) various conditions of Certain Portions of the Production Premises, including but not limited to the location of the Production Premises as well as the management services associated with the Production Premises.

REASONS FOR THE TRANSACTION

As the 2023 RM Innovative Property Leasing Agreement will expire on 30 June 2024, the Group entered into the 2024 RM Innovative Property Leasing Agreement to renew the lease for a 12-month period, ending on 30 June 2025. The purpose of such renewal is to facilitate the relocation of the Group's production based in Shenzhen to the industrial park in Zhaoqing New District in the Greater Bay Area. The relocation plan is to improve the Group's production capacity of intimate wear, sports apparel and consumer electronics components to meet the growing business needs. The Production Premises located at the Zhaoqing High Technology Industry Development Zone are complemented by well-developed transportation infrastructure which provides accessibility and logistics support for import of raw materials and export of the Group's products. In view of the above, the Board considers that entering into the 2024 RM Innovative Property Leasing Agreement will add value to the Group's business expansion.

The terms of the 2024 RM Innovative Property Leasing Agreement were determined after arm's length negotiation between RM Innovative and RM Technology with reference to the prevailing market rent and conditions. The Directors (including the independent non-executive Directors but excluding Mr. Hung) consider that the 2024 RM Innovative Property Leasing Agreement was entered into in the ordinary and usual course of business of the Group on normal commercial terms and the terms of the 2024 RM Innovative Property Leasing Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION

RM Technology is an investment holding company indirectly wholly-owned by Mr. Hung. RM Innovative is an indirectly wholly-owned subsidiary of the Company, and is principally engaged in manufacturing of products in Zhaoqing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, the entire issued share capital of RM Technology is indirectly wholly-owned by Mr. Hung.

The Group is principally engaged in the design and manufacturing of a wide range of intimate wear and bra pads, sports products, consumer electronic components and footwear, and facilitate cross-sector and cross-category applications and functional sports products.

LISTING RULES IMPLICATIONS

As each of RM Technology and RM Investment is indirectly wholly-owned by Mr. Hung, the chairman, chief executive officer, executive Director and a controlling shareholder of the Company, each of RM Technology and RM Investment is a connected person of the Company and the transactions contemplated under (i) the 2024 RM Innovative Property Leasing Agreement, (ii) the 2024 Lijing RM Factory Leasing Agreement and (iii) the 2024 Lijing RM Living Units Leasing Agreement constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

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For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the approximate exchange rate of RMB1 to HK\$1.08. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.

By Order of the Board
Regina Miracle International (Holdings) Limited
Yiu Kar Chun Antony
Executive Director

Hong Kong, 26 June 2024

As at the date of this announcement, the Board of the Company comprises Mr. Hung Yau Lit (also known as YY Hung), Mr. Yiu Kar Chun Antony, Mr. Liu Zhenqiang, Mr. Chen Zhiping and Ms. Sze Shui Ling as executive Directors, and Dr. Or Ching Fai, Mrs. To Wong Wing Yue Annie and Ms. Tam Laiman as independent non-executive Directors.