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英皇資本集團有限公司
Emperor Capital Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 717)

CONTINUING CONNECTED TRANSACTIONS
PROVISION OF FINANCIAL SERVICES

The term of each of the 2021 Yeung FSA and 2021 Emperor Group FSA both dated 22 June 2021 in relation to the provision of financial services will expire on 30 September 2024. In order to continue such similar financial services commencing from 1 October 2024 to 30 September 2027, the Company entered into (i) the 2024 Yeung FSA; and (ii) the 2024 Emperor Group FSA with the relevant parties on 1 December 2023.

The Yeung Family and the Listed Members of Emperor Group are connected persons of the Company under Chapter 14A of the Listing Rules. As such, the transactions contemplated under the 2024 Yeung FSA and the 2024 Emperor Group FSA constitute continuing connected transactions of the Company.

As applicable percentage ratios calculated with reference to each of Yeung Proposed Annual Caps and Emperor Group Proposed Annual Caps exceed 5%, and the respective annual amount exceeds HK\$10 million, the 2024 Yeung FSA, 2024 Emperor Group FSA, Yeung Proposed Annual Caps and Emperor Group Proposed Annual Caps are subject to announcement, the Independent Shareholders' approval and reporting requirements under the Listing Rules.

A circular containing, amongst others, details of the 2024 Yeung FSA, 2024 Emperor Group FSA, Yeung Proposed Annual Caps and Emperor Group Proposed Annual Caps, a letter of recommendation from the Independent Board Committee and a letter of advice from an independent financial adviser together with a notice convening the AGM will be despatched to the Shareholders on or before 19 January 2024 in accordance with the requirements of the Listing Rules.

BACKGROUND

Pursuant to the 2021 FSA, the Group provides various financial services to the Yeung Family and the Listed Members of Emperor Group (excluding New Media Lab Group) in accordance with the terms and conditions thereof for the period from 1 October 2021 to 30 September 2024. The term of these agreements will expire on 30 September 2024. In order for the Group to transact or to continue to transact with the Yeung Family and the Listed Members of Emperor Group in relation to financial services which cover a wide range of services of the Group commencing from 1 October 2024 to 30 September 2027, the Board announces that the Company entered into the 2024 Yeung FSA and the 2024 Emperor Group FSA on 1 December 2023.

2024 YEUNG FSA

Pursuant to the 2024 Yeung FSA, the Group has agreed to (a) provide to the members of the Yeung Family with (i) brokerage services for securities, futures and options trading; (ii) wealth management and asset management services; (iii) financing services including margin loan facilities, IPO loans and term loans; and (iv) financial advisory services; (b) pay commission and fee to the Yeung Family, including (i) the commission and fee for their acting as placees or underwriters for the securities of the Company or for the securities underwritten or placed by the Group, and (ii) referral fee for introducing clients to the Group relating to the Group's businesses, commencing from 1 October 2024 up to 30 September 2027.

Detailed rates and terms (including the payment of commission and fee to/from the Yeung Family) will be specified in the individual contract(s) governing each transaction, assessed based on the type of services to be provided, and the considerations are normally settled by cash; and will be on normal commercial terms taking reference of the market price and practice, and in any event, such rates and terms shall be no less favourable to the Group than those available to Independent Third Party.

The provision of the services between the Yeung Family and the Group under the 2024 Yeung FSA is within the ordinary course of business of the Group.

In determining the annual caps under the 2024 Yeung FSA, the Directors have categorised the transactions thereunder as follows:

- (i) commission, brokerage, fees and interest income to be received from the Yeung Family;
- (ii) margin loans to be provided to the Yeung Family;
- (iii) IPO loans to be provided to the Yeung Family;
- (iv) term loans to be provided to the Yeung Family, such as tax loan, mortgage loan or loan for business or personal needs;
- (v) financial advisory services to be provided to the Yeung Family (including general corporate financial advice such as corporate governance issues, shareholders' dealings in shares, corporate investment and advice on Listing Rules or Takeovers Code); and
- (vi) commission and fee to be paid to the Yeung Family for their acting as placees or underwriters for the securities or bonds to be issued (if any) by the Company or for the securities and bonds underwritten or placed by the Group, and/or referral fee for introducing clients to the Group relating to the Group's businesses.

Yeung Previous Annual Caps

Set out below are the Yeung Previous Annual Caps obtained for the 2021 Yeung FSA:

	For the financial year ended/ending		
	30 September		
	2022	2023	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
(i) Commission, brokerage, fees and interest income from the Yeung Family	91,000	91,000	91,000
(ii) Maximum margin loan amount to the Yeung Family	700,000	700,000	700,000
(iii) Maximum IPO loan amount to the Yeung Family	250,000	250,000	250,000
(iv) Maximum term loan amount to the Yeung Family	280,000	280,000	280,000
(v) Financial advisory fee from the Yeung Family	15,000	15,000	15,000
(vi) Commission and fee to the Yeung Family for their services being provided to the Group	36,000	36,000	36,000
Total	<u>1,372,000</u>	<u>1,372,000</u>	<u>1,372,000</u>

Historical transactions amount under the 2021 Yeung FSA

Set out below are the historical transaction amounts under the 2021 Yeung FSA between the Yeung Family and the Group for the Period:

	For the financial year ended	
	30 September	
	2022	2023
	<i>HK\$'000</i>	<i>HK\$'000</i>
(i) Commission, brokerage, fees and interest income from the Yeung Family	4,482	3,258
(ii) Maximum margin loan amount to the Yeung Family*	58,660	30,596
(iii) Maximum IPO loan amount to the Yeung Family*	–	–
(iv) Maximum term loan amount to the Yeung Family*	–	–
(v) Financial advisory fee from the Yeung Family	1,150	1,190
(vi) Commission and fee to the Yeung Family for their services being provided to the Group	–	–
Total	<u>64,292</u>	<u>35,044</u>

* The maximum amount granted during the relevant financial year.

All the Yeung Previous Annual Caps under the 2021 Yeung FSA are not exceeded as at the date of this announcement and it is expected that the transaction amounts made up to 30 September 2024 will not exceed such caps. The Group has proper internal control procedures to closely monitor the utilisation of the annual caps.

Yeung Proposed Annual Caps

Set out below are the Yeung Proposed Annual Caps for the 2024 Yeung FSA:

	For the financial year ending		
	30 September		
	2025	2026	2027
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
(i) Commission, brokerage, fees and interest income from the Yeung Family	150,000	150,000	150,000
(ii) Maximum margin loan amount to the Yeung Family	500,000	500,000	500,000
(iii) Maximum IPO loan amount to the Yeung Family	200,000	200,000	200,000
(iv) Maximum term loan amount to the Yeung Family	250,000	250,000	250,000
(v) Financial advisory fee from the Yeung Family	15,000	15,000	15,000
(vi) Commission and fee to the Yeung Family for their services being provided to the Group	30,000	30,000	30,000
Total	<u>1,145,000</u>	<u>1,145,000</u>	<u>1,145,000</u>

In determining the Yeung Proposed Annual Caps for the transactions contemplated under the 2024 Yeung FSA, the following principal factors have been taken into consideration:

(i) Commission, brokerage, fees and interest income from the Yeung Family

- the Yeung Proposed Annual Caps under this category shall include (i) commission and brokerage fees on dealing in securities, futures and options contracts; (ii) commission income from asset management, insurance brokerage and wealth management; and (iii) interest income from financing;
- the expected interest income to be generated assuming the proposed maximum amount of margin loans, term loans and IPO loans will be advanced to the Yeung Family for the three financial years ending 30 September 2027; and
- the Yeung Proposed Annual Caps are calculated based on the following market rates:
 - (a) the normal market commission and brokerage fees on dealing in securities in Hong Kong range from approximately 0.03% to 0.25% of the transaction amount;

- (b) management and performance fee from wealth and asset management will be charged at a percentage of the asset value and/or the appreciation of asset value with reference to the then prevailing market price and practice of the wealth and asset managers in the market; and
- (c) the market interest rate for securities margin financing in Hong Kong ranges from approximately Prime Rate to Prime Rate plus 5% per annum of the margin loan amount normally, whereas the interest rate for margin financing involving acquisition of a substantial interest in a listed company in Hong Kong and/or making a general offer to acquire issued shares of a listed company in Hong Kong under the Takeovers Code, the interest rate ranges from 1% to 3% per month; for the IPO loan, the current market interest rate is approximately Prime Rate or above of the IPO loan amount and varies from case to case on each IPO; for the term loan, the current market interest rate ranges from approximately 9% to 39% per annum of the term loan amount normally.

(ii) Maximum margin loan amount to the Yeung Family

- the need of such cap for the Group to stay competitive. If the cap is not sufficient and the Group is required to obtain approval from the Independent Shareholders before granting of the loans, the Group will not be able to meet the time constraints of the investment decisions of its clients in a timely manner as the threshold of de minimis transactions would not be sufficient to facilitate the needs;
- past investment decisions and capital needs of the members of the Yeung Family; and
- the expected future funding needs of the Yeung Family for capturing potential business opportunities, which includes the need for funding investments in listed shares in Hong Kong or overseas (including margin loan financing for investment projects which involve making general offers under the Takeovers Code) for the three financial years ending 30 September 2027.

(iii) IPO financing to the Yeung Family

- it is expected that the IPO market will rebound in the forthcoming years, the macroeconomic conditions may improve including the potential decrease of federal interest rate and the ease of geopolitical tension and increased number of secondary listings of Chinese firms may help IPO market maintain hot streak.
- despite there was no utilization of any IPO loan financing, given the factors above, the demand of IPO loan and potential IPO trading activities from the members of the Yeung Family will remain stable for the three financial years ending 30 September 2027.

(iv) Maximum term loan amount to the Yeung Family

- despite there was no utilization of term loan amount during the Period, maintaining the existing cap amount will allow flexibility; and

- the estimated funding needs of the Yeung Family for capturing potential business opportunities, which includes acquisition of properties or other assets or investment in private companies for the three financial years ending 30 September 2027.

(v) *Financial advisory fee from the Yeung Family*

- the Group has been providing corporate financial advisory services to members of the Yeung Family in relation to their investment projects, including general financial advice on corporate governance issues, shareholders’ dealings in shares, acquisition of listed securities, advice on Listing Rules or Takeovers Code, and acting as sponsor for the listing of some of the corporate members of the Yeung Family;
- the financial advisory fee would be received if the potential investment projects of the members of the Yeung Family were materialized or completed during the Period;
- it is expected that the members of the Yeung Family will continue to engage the Group as financial advisor in their investment projects or corporate exercises in the three financial years ending 30 September 2027, particularly in complicated transactions such as general offers and IPOs; and
- the determination of the cap under this category is with reference to the market price and practice and it is expected that financial advisory fee in the market will increase in the three financial years ending 30 September 2027.

(vi) *Commission and fee to the Yeung Family for their services being provided to the Group*

- the Yeung Proposed Annual Caps under this category shall include commissions and fees payable to the Yeung Family (i) for their acting as placees or underwriters for the securities or bonds to be issued (if any) by the Company; (ii) for their acting as placees or underwriters for the securities and bonds of other listed companies underwritten or placed (if any) by the Group; and (iii) for introducing clients to the Group relating to the Group’s businesses;
- the Group has been active in participating fund raising activities during the Period. It is expected that the Group will remain active in future fund raising activities for itself and as placees and underwriters for other companies listed on the Stock Exchange which are Independent Third Parties (“**Other Listed Companies**”) and the members of the Yeung Family are expected to participate in the future fund raising activities of the Company (if any) or Other Listed Companies of which the Group is acting as placees or underwriters during the three financial years ending 30 September 2027; and
- the commission and fee to the Yeung Family are estimated based on (i) the aggregate transaction amounts of fund raising activities that the Group has engaged during the Period; (ii) the Group’s commission expenses for the same period; and (iii) the market rate and the historical rate of referral fee given to Independent Third Parties.

The utilization of the above caps in the future will depend on the then market condition and the investment decisions and preference of each individual member of the Yeung Family. As there is no clear and regular investment pattern that can be derived with reference to the historical amounts, the Directors consider that the above caps may or may not be fully utilized in each of the financial years.

2024 EMPEROR GROUP FSA

Pursuant to the 2024 Emperor Group FSA, the Group has agreed to provide to the Listed Members of Emperor Group with (i) brokerage services for securities, futures and options trading; (ii) wealth management and asset management services; (iii) placing and underwriting services; (iv) financing services including margin loan facilities, IPO financing and term loans; and (v) financial advisory services, commencing from 1 October 2024 up to 30 September 2027. Detailed rates and terms will be specified in the individual contract(s) governing each transaction, assessed based on the type of services to be provided and the considerations are normally settled by cash; and will be on normal commercial terms taking reference of the market price and practice, and in any event, such rates and terms shall be no less favourable to the Group than those available to Independent Third Party.

The provision of the services under the 2024 Emperor Group FSA to Listed Members of Emperor Group is in the ordinary course of business of the Group.

In determining the annual caps under the 2024 Emperor Group FSA, the Directors have categorized the transactions thereunder as follows:

- (i) commission, brokerage, fees and interest income to be received from the Listed Members of Emperor Group including placing and underwriting commission from acting as placing agent, underwriter or sub-underwriter;
- (ii) margin loans to be provided to the Listed Members of Emperor Group;
- (iii) IPO loans to be provided to the Listed Members of Emperor Group;
- (iv) term loans to be provided to the Listed Members of Emperor Group; and
- (v) financial advisory services to be provided to the Listed Members of Emperor Group (including general corporate financial services such as advice on Listing Rules or Takeovers Code on corporate exercises).

Emperor Group Previous Annual Caps

Set out below are the Emperor Group Previous Annual Caps obtained for the 2021 Emperor Group FSA:

	For the financial year ended/ending 30 September		
	2022 <i>HK\$'000</i>	2023 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
(i) Commission, brokerage and fees and interest income from the Listed Members of Emperor Group	200,000	200,000	200,000
(ii) Maximum margin loan amount to the Listed Members of Emperor Group	700,000	700,000	700,000
(iii) Maximum IPO loan amount to the Listed Members of Emperor Group	70,000	70,000	70,000
(iv) Maximum term loan amount to the Listed Members of Emperor Group	280,000	280,000	280,000
(v) Financial advisory fee from the Listed Members of Emperor Group	15,000	15,000	15,000
Total	<u>1,265,000</u>	<u>1,265,000</u>	<u>1,265,000</u>

Historical transaction amounts under the 2021 Emperor Group FSA

Set out below are the historical transaction amounts under the 2021 Emperor Group FSA between the Listed Members of Emperor Group (excluding New Media Lab Group) and the Group for the Period:

	For the financial year ended 30 September	
	2022 <i>HK\$'000</i>	2023 <i>HK\$'000</i>
(i) Commission, brokerage and fees and interest income from the Listed Members of Emperor Group	7	–
(ii) Maximum margin loan amount to the Listed Members of Emperor Group	–	–
(iii) Maximum IPO loan amount to the Listed Members of Emperor Group	–	–
(iv) Maximum term loan amount to the Listed Members of Emperor Group	–	–
(v) Financial advisory fee from the Listed Members of Emperor Group	2,700	3,445
Total	<u>2,707</u>	<u>3,445</u>

During the Period, no margin loan, IPO loan or term loan was granted to any Listed Members of Emperor Group. All the Emperor Group Previous Annual Caps under the 2021 Emperor Group FSA are not exceeded as at the date of this announcement and it is expected that the transaction amounts made up to 30 September 2024 will not exceed such caps.

Emperor Group Proposed Annual Caps

Set out below are the Emperor Group Proposed Annual Caps for the 2024 Emperor Group FSA:

	For the financial year ending 30 September		
	2025 <i>HK\$'000</i>	2026 <i>HK\$'000</i>	2027 <i>HK\$'000</i>
(i) Commission, brokerage and fees and interest income from the Listed Members of Emperor Group	150,000	150,000	150,000
(ii) Maximum margin loan amount to the Listed Members of Emperor Group	500,000	500,000	500,000
(iii) Maximum IPO loan amount to the Listed Members of Emperor Group	70,000	70,000	70,000
(iv) Maximum term loan amount to the Listed Members of Emperor Group	200,000	200,000	200,000
(v) Financial advisory fee from the Listed Members of Emperor Group	10,000	10,000	10,000
Total	930,000	930,000	930,000

In determining the Emperor Group Proposed Annual Caps for the transactions contemplated under the 2024 Emperor Group FSA, the following principal factors have been taken into consideration:

(i) *Commission and interest income from the Listed Members of Emperor Group*

- the Emperor Group Proposed Annual Caps under this category shall include (i) commission and brokerage fees on dealing in securities, futures and options contracts; (ii) commission income from asset management, insurance brokerage and wealth management; (iii) commission from acting as placing agent, underwriter or sub-underwriter for the securities of the Listed Members of Emperor Group; and (iv) interest income from financing;
- the Group has been acting as placing agents/underwriters for the Listed Members of Emperor Group and the amount of commission income for placing, underwriting and sub-underwriting services for the three financial years ending 30 September 2027 is calculated based on (i) the assumed amount of fund to be raised by the Listed Members of Emperor Group; and (ii) normal commission rate to be charged with reference to the market;

- the expected interest income to be generated assuming the proposed maximum amount of margin loans and term loans will be advanced to the Listed Members of Emperor Group for the three financial years ending 30 September 2027; and
- the Emperor Group Proposed Annual Caps are calculated based on the following market rates:
 - (a) the normal market commission and brokerage fees on dealing in securities in Hong Kong range from approximately 0.03% to 0.25% of the transaction amount;
 - (b) management and performance fee from wealth and asset management will be charged at a percentage of the asset value and/or the appreciation of asset value with reference to the then prevailing market price and practice of the wealth and asset managers in the market; and
 - (c) the market interest rate for securities margin financing in Hong Kong ranges from approximately Prime Rate to Prime Rate plus 5% per annum of the margin loan amount normally, whereas the interest rate for margin financing involving acquisition of a substantial interest in a listed company in Hong Kong and/or making a general offer to acquire issued shares of a listed company in Hong Kong under the Takeovers Code, the interest rate ranges from 1% to 3% per month; for the IPO loan, the current market interest rate is approximately Prime Rate or above of the IPO loan amount and varies from case to case on each IPO; for the term loan, the current market interest rate ranges from approximately 9% to 39% per annum of the term loan amount normally.

(ii) Maximum margin loan amount to the Listed Members of Emperor Group

- the need for such cap amount for the Group to stay competitive. If the cap is not sufficient and the Group is required to obtain approval from the Independent Shareholders before granting of the loans, the Group will not be able to meet the timing constraints of the investment decisions of its clients in a timely manner as the threshold of de minimis transactions would not be sufficient to facilitate the needs;
- the expected future funding needs of the Listed Members of Emperor Group for business expansion and capturing potential business opportunities, which includes the need for funding investments in other listed shares in Hong Kong or overseas (including margin loan financing for investment projects which involve making general offers under the Takeovers Code) for the three financial years ending 30 September 2027; and
- despite there was no utilization of any margin loan during the Period, maintaining the existing cap amount will allow flexibility if certain corporate exercise arise for the Listed Members of Emperor Group.

(iii) *IPO financing to the Listed Members of Emperor Group*

- it is expected that the IPO market will rebound in the forthcoming years, and the demand of IPO loan and potential IPO trading activities from the Listed Members of Emperor Group will resume for the three financial years ending 30 September 2027; and
- the estimated cap amount will be sufficient for the financial year ending 30 September 2027 for the Listed Members of Emperor Group.

(iv) *Maximum term loan amount to the Listed Members of Emperor Group*

- the expected funding needs of the Listed Members of Emperor Group for business expansion and capturing potential business opportunities, which includes the need for funding investments in private companies, properties or other assets for the three financial years ending 30 September 2027; and
- preparatory line to facilitate business development if the need for financing arises as business expansions and diversifications of the Listed Members of Emperor Group are active and progressive.

(v) *Financial advisory fee from the Listed Members of Emperor Group*

- the Group has been providing corporate financial advisory services to the Listed Members of Emperor Group, including providing advices on Listing Rules and/or Takeovers Code on various fund raising activities and corporate exercises during the Period;
- the financial advisory fee would be received if the potential investment projects of the Listed Members of Emperor Group were materialized or completed during the Period;
- it is expected that the Listed Members of Emperor Group will continue to engage the Group as financial advisor on project basis, particularly in complex transactions such as very substantial acquisitions, general offers and IPOs as well as annual retainer basis for the three financial years ending 30 September 2027; and
- the historical amount of advisory fee received from the Listed Members of Emperor Group, taking into account that there is an increase in annual retainer fee during the Period and other potential projects in which the Listed Members of Emperor Group may require the financial advisory services provided by the Group.

The utilization of the above caps in the future will depend on the then market condition and the investment decisions and strategy of each of the Listed Members of Emperor Group. As there is no clear and regular investment pattern that can be derived with reference to the historical amounts, the Directors consider that the above caps may or may not be fully utilized in each of the financial years ending 30 September 2027.

REASONS FOR ENTERING INTO THE 2024 FSA

The Company is an investment holding company. The Group is principally engaged in the provision of financial services including (i) commercial and personal lending as well as margin and IPO financing; (ii) brokerage services, wealth management and asset management; (iii) placing and underwriting services for listed issuers; and (iv) corporate finance advisory services.

The Directors considered that the entering into of the 2024 FSA allows flexibility of the Group to continue to provide the financial services to the Yeung Family and the Listed Members of Emperor Group. The Yeung Proposed Annual Caps and Emperor Group Proposed Annual Caps allow the Group to participate in corporate exercises and/or investment opportunities of its clients in a timely manner which is beneficial to the Group's revenue and such increase is in line with the development of the Group's businesses during these few years. The Directors (excluding the independent non-executive Directors who shall form their views in the letter from the Independent Board Committee to be set out in the circular) considered that the 2024 Yeung FSA and 2024 Emperor Group FSA are on normal commercial terms, in the ordinary and usual course of business of the Group, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Ms. Daisy Yeung is the chairperson and executive director of the Company. As such, the transactions contemplated under the 2024 Yeung FSA constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios (as defined in the Listing Rules) calculated with reference to the Yeung Proposed Annual Caps exceed 5% and the annual amount exceeds HK\$10 million, the 2024 Yeung FSA and the Yeung Proposed Annual Caps are subject to announcement, the Independent Shareholders' approval, annual review and reporting requirements under the Listing Rules.

As at the date of this announcement, the Company and the counter-parties of the 2024 Emperor Group FSA, namely Emperor International, Emperor E Hotel, Emperor W&J, Emperor Culture, New Media Lab and Ulferts, are all indirectly controlled by the respective private discretionary trusts which were all set up by Dr. Yeung who is the deemed substantial shareholder of the Company. As such, under Chapter 14A of the Listing Rules, each of such counter-parties is a deemed connected person of the Company and accordingly, the transactions contemplated under the 2024 Emperor Group FSA constitute continuing connected transactions of the Company.

As the applicable percentage ratios (as defined in the Listing Rules) calculated with reference to the Emperor Group Proposed Annual Caps exceed 5% and the annual amount exceeds HK\$10 million, the 2024 Emperor Group FSA and Emperor Group Proposed Annual Caps are subject to announcement, the Independent Shareholders' approval, annual review and reporting requirements under the Listing Rules.

An Independent Board Committee comprising all the independent non-executive Directors has been established to make recommendations to the Independent Shareholders in respect of the 2024 Yeung FSA, Yeung Proposed Annual Caps, 2024 Emperor Group FSA and Emperor Group Proposed Annual Caps.

GENERAL

A circular containing, amongst others, details of the 2024 Yeung FSA, 2024 Emperor Group FSA, Yeung Proposed Annual Caps and Emperor Group Proposed Annual Caps, a letter of recommendation from the Independent Board Committee and a letter of advice from an independent financial adviser together with a notice convening the AGM will be despatched to the Shareholders on or before 19 January 2024 in accordance with the requirements of the Listing Rules.

TERMS USED IN THIS ANNOUNCEMENT

“AGM”	the forthcoming annual general meeting of the Company, which is tentatively scheduled to be held in February 2024 (including any adjournment) to consider and approve (if thought fit), inter alia, the 2024 Yeung FSA, Yeung Proposed Annual Caps, 2024 Emperor Group FSA and Emperor Group Proposed Annual Caps
“associate”	has the meaning ascribed to it under the Listing Rules
“Board” or “Director(s)”	The board of directors of the Company
“Company”	Emperor Capital Group Limited, an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Dr. Yeung”	Dr. Yeung Sau Shing, Albert
“Emperor Culture”	Emperor Culture Group Limited, an exempted company incorporated in Bermuda with limited liability, the subsidiaries of which are principally engaged in entertainment, media and cultural development business, which mainly include cinema operation and whose issued shares are listed on the Main Board of the Stock Exchange (Stock Code: 491)
“Emperor Culture Group”	Emperor Culture and its subsidiaries from time to time

“Emperor E Hotel”	Emperor Entertainment Hotel Limited, an exempted company incorporated in Bermuda with limited liability, the subsidiaries of which are principally engaged in provision of hospitality and entertainment services in Hong Kong and Macau and whose issued shares are listed on the Main Board of the Stock Exchange (Stock Code: 296)
“Emperor E Hotel Group”	Emperor E Hotel and its subsidiaries from time to time
“Emperor Group Previous Annual Caps”	the previously obtained annual caps of the transactions contemplated under the 2021 Emperor Group FSA for each of the three financial years ended/ending 30 September 2024
“Emperor Group Proposed Annual Caps”	the annual caps for the proposed transactions contemplated under the 2024 Emperor Group FSA for each of the three financial years ending 30 September 2027
“Emperor International”	Emperor International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the subsidiaries of which are principally engaged in property investment, property development and hospitality in Greater China and overseas and whose issued shares are listed on the Main Board of the Stock Exchange (Stock Code: 163)
“Emperor International Group”	Emperor International and its subsidiaries from time to time
“Emperor W&J”	Emperor Watch & Jewellery Limited, a company incorporated in Hong Kong with limited liability, the subsidiaries of which are principally engaged in the sales of European-made internationally renowned watches, together with fine jewellery products and whose issued shares are listed on the Main Board of the Stock Exchange (Stock Code: 887)
“Emperor W&J Group”	Emperor W&J and its subsidiaries from time to time
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People Republic of China
“Independent Board Committee”	the independent committee of the Board formed to advise the Independent Shareholders in respect of the 2024 Yeung FSA, the Yeung Proposed Annual Caps, the 2024 Emperor Group FSA and the Emperor Group Proposed Annual Caps

“Independent Shareholders”	shareholders who do not have material interests in the transactions contemplated under the 2024 Yeung FSA or the 2024 Emperor Group FSA, as the case may be
“Independent Third Party(ies)”	person(s) (and in case of company(ies) and corporation(s), their ultimate beneficial owner(s)) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and directors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates
“IPO”	initial public offering
“Listed Members of Emperor Group”	Emperor International Group, Emperor E Hotel Group, Emperor W&J Group, Emperor Culture Group, New Media Lab Group and Ulferts Group
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Media Lab”	New Media Lab Limited, a company incorporated in the Cayman Islands with limited liability, the subsidiaries of which are principally engaged in provision of one-stop integrated advertising solutions to advertisers through digital media platforms and whose issued shares are listed on the Main Board of the Stock Exchange (Stock Code: 1284)
“New Media Lab Group”	New Media Lab and its subsidiaries from time to time
“Period”	two years ended 30 September 2023
“Prime Rate”	prime rate as quoted by The Hongkong and Shanghai Banking Corporation Limited from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers as amended from time to time issued by the Securities and Futures Commission of Hong Kong

“Ulferts”	Ulferts International Limited, a company incorporated in Hong Kong with limited liability, the subsidiaries of which are principally engaged in retailing of high quality home furniture mainly imported from Europe and whose issued shares are listed on the Main Board of the Stock Exchange (Stock Code: 1711)
“Ulferts Group”	Ulferts and its subsidiaries from time to time
“Yeung Family”	Ms. Daisy Yeung, the chairperson and executive director of the Company, and her associates, but excluding the Listed Members of Emperor Group
“Yeung Previous Annual Caps”	the previously obtained annual caps of the transactions contemplated under the 2021 Yeung FSA for each of the three financial years ended/ending 30 September 2024
“Yeung Proposed Annual Caps”	the annual caps for the proposed transactions contemplated under the 2024 Yeung FSA for each of the three financial years ending 30 September 2027
“2021 Emperor Group FSA”	an agreement dated 22 June 2021 entered into between the Company, Emperor International, Emperor E Hotel, Emperor W&J, Emperor Culture and Ulferts in relation to the provision of financial services by the Group to the Listed Members of Emperor Group (excluding New Media Lab Group)
“2021 FSA”	2021 Yeung FSA and 2021 Emperor Group FSA
“2021 Yeung FSA”	an agreement dated 22 June 2021 entered into between the Company and Ms. Daisy Yeung in relation to the provision of financial services between the Group and the Yeung Family
“2024 Emperor Group FSA”	a new agreement dated 1 December 2023 entered into between the Company, Emperor International, Emperor E Hotel, Emperor W&J, Emperor Culture, New Media Lab and Ulferts in relation to the provision of financial services by the Group to the Listed Members of Emperor Group
“2024 FSA”	2024 Yeung FSA and 2024 Emperor Group FSA

“2024 Yeung FSA”

a new agreement dated 1 December 2023 entered into between the Company and Ms. Daisy Yeung in relation to the provision of financial services between the Group and the Yeung Family

“%”

per cent.

By order of the Board of
Emperor Capital Group Limited
Daisy Yeung
Chairperson

Hong Kong, 1 December 2023

As at the date of this announcement, the Board comprises:

Executive Directors:

Ms. Daisy Yeung
Mr. Wong Chi Fai
Ms. Fan Man Seung, Vanessa

Independent Non-Executive Directors:

Ms. Wan Choi Ha
Mr. Wong Tak Ming, Gary
Mr. Yu King Tin