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**eprint GROUP LIMITED**

**eprint 集團有限公司**

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

**(Stock code: 1884)**

**DISCLOSEABLE TRANSACTION  
IN RELATION TO  
THE PURCHASE OF MACHINERY**

**BACKGROUND**

On 5 December 2023, the Purchaser entered into the Purchase Agreement and the Supplemental Agreement with the Vendor, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Machinery at the Consideration of JPY250 million (equivalent to approximately HK\$13.28 million), subject to the terms and conditions of the Purchase Agreement (as amended and supplemented by the Supplemental Agreement).

**LISTING RULES IMPLICATIONS**

As the highest applicable percentage ratio for the Company in respect of the Purchase exceeds 5% but is less than 25%, the Purchase constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **REASONS FOR NON-COMPLIANCE WITH THE LISTING RULES**

Upon review of the ratio figures for the above transaction, the Board acknowledged that the applicable Listing Rules requirements were inadvertently not complied with by the Company for the reason stated in the following paragraph.

The Company should have complied with the relevant reporting, announcement and/or shareholders' approval requirements under Chapter 14 of the Listing Rules in respect of the Purchase, as and when such obligations arose. Regrettably, the Company acknowledges that the notification and announcement requirements in respect of the Purchase as required under Chapter 14 of the Listing Rules had been delayed due to its unintentional oversight.

## **THE PURCHASE AGREEMENT**

The terms and conditions of the Purchase Agreement (as amended and supplemented by the Supplemental Agreement) are as follows:

Date : 5 December 2023

Parties : (1) Promise Network Printing Limited, as Purchaser; and  
(2) Wega Byte Digital Technology Ltd., as Vendor

The Purchase Agreement (as amended and supplemented by the Supplemental Agreement) shall become effective upon receipt of the certificate of production provided by the manufacturer and confirmed by the Vendor.

Subject Matter : The Purchaser has agreed to purchase and the Vendor has agreed to sell the Machinery at the Consideration of JPY250 million (equivalent to approximately HK\$13.28 million), subject to the terms and conditions of the Purchase Agreement (as amended and supplemented by the Supplemental Agreement).

Payment Terms : (1) within 1 calendar day after the signing of the Purchase Agreement, the Purchaser shall pay JPY60 million as deposit;  
(2) upon receipt of the payment notice from the Vendor, the Purchaser shall pay to the Vendor the remaining JPY190 million within 3 days; and  
(3) the Vendor shall ship the Machinery to the Purchaser's production house after receiving the full payment from the Purchaser.

Warranty of Quality : The warranty period shall be 12 months from the date of installation acceptance or 15 months from the date of loading, whichever is earlier, which shall include normal maintenance and repair or replacement free of charge of defective parts, and exclude normal deterioration and wear and tear, and also relocation of the Machinery without prior consent from the Vendor.

Termination : The Vendor will not refund the deposit to the Purchaser if the Purchaser cancels the Purchase.

If the Machinery cannot be produced, the Vendor shall refund the deposit to the Purchaser in full.

If the Machinery cannot be delivered due to the Vendor's reason, the Vendor shall refund 200% of the deposit to the Purchaser within 10 business days from the date of confirmation that the Machinery cannot be delivered on time.

As at the date of this announcement, the Purchaser had received the certificate of production provided by the manufacturer and confirmed by the Vendor, and the Purchaser had paid the Consideration to the Vendor in full. It is expected that the Machinery will be delivered to the Purchaser's production house in or around end of April of 2024.

## **INFORMATION OF THE GROUP**

The Company is an investment holding company principally engaged in the provision of printing services to a diversified customer base in Hong Kong. The Company is also engaged in the provision of solutions on advertisement, bound books and stationeries.

The Purchaser is a company incorporated in Hong Kong with limited liability which is an indirect wholly-owned subsidiary of the Company. The Purchaser is principally engaged in the provision of printing services in Hong Kong.

## **INFORMATION OF THE VENDOR**

The Vendor is a company incorporated in Hong Kong with limited liability and its principal activity is engaged in trading of printing presses and printing equipment.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor and its ultimate beneficial owner are independent of the Company and connected persons of the Company (as defined under the Listing Rules).

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

The Consideration for the Purchase was arrived at after arm's length negotiations between the parties with reference to specifications, functions and the market price of similar machineries available in the market, and was funded by the internal resources of the Group and banking facilities.

The Group always devoted efforts and resources in enhancing its printing production facilities and technology to capture the customers' needs and market requirements, in particular, the emerging trend on digital printing of which higher product quality, faster production process and variety of order mix are required. The Directors consider that the Purchase would get a head start on digital printing. Together with the Group's on-going improvements in printing facilities and production premises, the Directors are of the view that the Purchase can further enhance the Group's competitiveness in digital printing and differentiate against its competitors in the market.

The Directors (including the independent non-executive Directors) consider the terms of the Purchase Agreement (as amended and supplemented by the Supplemental Agreement) are fair and reasonable, and are in the best interests of the Group and its shareholders as a whole.

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## REMEDIAL MEASURES

The Company regrets the omission of such disclosure and reiterates that the non-compliance was unintentional. In order to avoid the occurrence of similar non-compliance with the Listing Rules in the future, the Company will implement the following measures and procedures:

1. the Directors have instructed the management of the Group to take all necessary measures to examine transactions in respect of purchase of assets of the Group, and to monitor the relevant figures used in calculating the percentage ratios for classifying a transaction, including but not limited to, the market capitalization of the Group from time to time, and ensure they are in full compliance with the Listing Rules; and
2. the Company will arrange to organize more frequent training and provide more compliance guidances and materials to the Directors, senior management and the relevant staff of the Group on a regular basis so as to remind and refresh their knowledge and understanding on the requirements of Listing Rules.

It is always the intention of the Company to fully comply with the Listing Rules. The Board and senior management of the Group will ensure that the Company will comply with the relevant Listing Rules and to avoid the recurrence of similar events in the future.

## DEFINITIONS

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

|                 |   |
|-----------------|---|
| “Board”         | the board of Directors of the Company   |
| “Company”       | eprint Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1884)                    |
| “Consideration” | the consideration for the Purchase pursuant to the Purchase Agreement (as amended and supplemented by the Supplemental Agreement), being JPY250 million (equivalent to approximately HK\$13.28 million) |
| “Directo(s)”    | the director(s) of the Company  |
| “Group”         | the Company and its subsidiaries  |
| “Hong Kong”     | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “HK\$”          | Hong Kong dollars, the lawful currency of Hong Kong   |

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|--------------------------|--|
| “JPY”                    | Japanese yen, the lawful currency of Japan   |
| “Listing Rules”          | the Rules Governing the Listing of Securities on the Stock Exchange  |
| “Machinery”              | a Miyakoshi Full-Colour Digital Inject Printer   |
| “Purchase”               | the purchase of the Machinery pursuant to the Purchase Agreement (as amended and supplemented by the Supplemental Agreement)                         |
| “Purchaser”              | Promise Network Printing Limited, a company incorporated in Hong Kong with limited liability, and an indirect wholly-owned subsidiary of the Company |
| “Purchase Agreement”     | the purchase agreement dated 5 December 2023 entered into between the Purchaser and the Vendor relating to the purchase of the Machinery             |
| “Stock Exchange”         | The Stock Exchange of Hong Kong Limited  |
| “Supplemental Agreement” | the supplemental agreement to the Purchase Agreement dated 5 December 2023 entered into between the Purchaser and the Vendor                         |
| “Vendor”                 | Wega Byte Digital Technology Ltd., a company incorporated in Hong Kong with limited liability  |
| “%”                      | Per cent.  |

By Order of the Board  
**eprint Group Limited**  
**She Siu Kee William**  
*Chairman*

Hong Kong, 8 April 2024

*As at the date of this announcement, the executive Directors are Mr. She Siu Kee William and Mr. Chong Cheuk Ki; the non-executive Director is Mr. Leung Wai Ming; and the independent non-executive Directors are Mr. Poon Chun Wai, Mr. Fu Chung, Mr. Ma Siu Kit and Ms. Yu Mei Hung.*