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LANDRICH HOLDING LIMITED
譽樂豐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2132)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
CONNECTED TRANSACTION**

Reference is made to the announcement of Landrich Holding Limited (the “**Company**”) dated 3 May 2024 in relation to the Acquisition (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement. The Board wishes to provide the following supplemental information in relation to the Acquisition.

FURTHER INFORMATION ON BASIS OF CONSIDERATION

Consideration

As disclosed in the Announcement, the consideration of HK\$6,110,000 was determined after arm’s length negotiations between the Seller and the Purchaser on normal commercial terms with reference to (i) the appraised value of the Property as at 10 April 2024 of HK\$6,110,000 contained in the valuation report issued by an independent property valuer in Hong Kong (the “**Valuation**”); and (ii) the prevailing market conditions.

Basis of Valuation

The valuation has been undertaken on the basis of the market value, which is defined by The Hong Kong Institute of Surveyors as “the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s-length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion”.

The valuation has been carried out in accordance with The HKIS Valuation Standards 2020 published by The Hong Kong Institute of Surveyors and under generally accepted valuation procedures and practices.

Valuation Approach and Methodology

In valuing the Property, the independent property valuer has adopted the direct comparison approach by making reference to recent transactions for the same building as available in the relevant markets.

Valuation Assumptions

The valuation has been made on the assumption that the Seller sells the Property at the market value of the property interest without the benefit of a deferred term contract, leaseback, joint venture, management agreement or any similar arrangement which could serve to affect the value of the property interest. It is also assumed in the Valuation that the Property can be freely transacted in the market without payment of land premium or any other fees or payments.

Given that the Consideration is in line with the estimated market value of the Property as appraised by the independent property valuer, the Board (including the independent non-executive Directors) is of the view that the Consideration is fair and reasonable and in the interests of the Company and its shareholders.

The supplemental information provided in this announcement does not affect other information contained in the Announcement and, save as disclosed above, the contents of the Announcement remain unchanged.

By Order of the Board
Landrich Holding Limited
Tsui Kai Kwong
Chairman and Executive Director

Hong Kong, 13 May 2024

As at the date of this announcement, the Board comprises Mr. Tsui Kai Kwong, Mr. Tsui Tsz Yeung Ian and Ms. Tsui Wai Yeung Janis as executive Directors; and Mr. Lee Yan Kit, Mr. Lee Kin Kee and Mr. Kwong Ping Man as independent non-executive Directors.