

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

(1) DISCLOSEABLE AND CONNECTED TRANSACTIONS; AND (2) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

DISCLOSEABLE AND CONNECTED TRANSACTIONS

The Board announces that on 30 July 2021 (after trading hours), Dong Guan Fortune, a non-wholly-owned subsidiary of the Company (as tenant) and Bright (Dongguan) (as landlord) entered into the PRC Tenancy Agreement in respect of the leasing of the PRC Property for a term of 10 years from the Commencement Date.

Prior to the entering into the PRC Tenancy Agreement, on 30 April 2021, Fujikon Industrial, another wholly-owned subsidiary of the Company (as tenant), and First Success (as landlord) had entered into the Hong Kong Tenancy Agreements in respect of the leasing the Hong Kong Properties for a term of two years from 1 April 2021.

LISTING RULES IMPLICATIONS

Pursuant to HKFRS 16, the entering into of the PRC Tenancy Agreement by Dong Guan Fortune will require the Group to recognise the PRC Property as right-of-use asset on its consolidated statement of financial position. Therefore, the entering into of the PRC Tenancy Agreement will be regarded as an acquisition of asset by the Group under the Listing Rules. The value of right-of-use asset recognised by the Company under the PRC Tenancy Agreement amounted to approximately RMB38.1 million (equivalent to approximately HK\$45.9 million).

As at the date of this announcement, each of Bright (Dongguan) (as landlord for the PRC Tenancy Agreement) and First Success (as landlord for each of the Hong Kong Tenancy Agreements) is indirectly owned by Silverfun, Sky Talent and Gentle Smile as to approximately 33.33%, 33.33% and 33.33%, respectively. As at the date of this announcement, (i) with respect to Silverfun, it was wholly owned by Golden Hope and was the trustee of the Yeung Unit Trust, which was then

* For identification purposes only

beneficially owned by the Yeung Family Trust, a discretionary trust and the objects of which were the family members of Mr. Yeung, including Mr. Yeung Siu Chung, Ben (an executive Director and a substantial Shareholder); (ii) with respect to Sky Talent, it was wholly-owned by Mr. Yuen; and (iii) with respect to Gentle Smile, it was wholly-owned by Mr. Chow. Thus, each of Bright (Dongguan) and First Success is a connected person of the Company and the transactions contemplated under the Tenancy Agreements constitute as connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios as defined under the Listing Rules for the Hong Kong Tenancy Agreements, on aggregate basis, were below 5% and the total consideration is less than HK\$3,000,000, the transactions contemplated under the Hong Kong Tenancy Agreements constitute de minimis connected transactions under Chapter 14A of the Listing Rules and are fully exempted.

Pursuant to Rules 14A.81 and 14A.82 of the Listing Rules, the transactions contemplated under the Tenancy Agreements shall be aggregated for the calculation of the relevant percentage ratios to determine the classification of the transactions as they have been or will be (where applicable) entered into by the Group with First Success and Bright (Dongguan) (where applicable) within a 12-month period and the subject matters under each of the agreements are of similar nature.

As the applicable percentage ratios as defined under the Listing Rules in respect of the acquisition of right-of-use asset recognised by the Group pursuant to HKFRS 16 based on the consideration under the PRC Tenancy Agreement, after aggregating with the transactions contemplated under the Hong Kong Tenancy Agreements, are 5% or more but are less than 25%, the transaction contemplated the PRC Tenancy Agreement constitutes a (i) discloseable transaction for the Company that is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules; and (ii) connected transaction for the Company that is subject to the reporting, announcement, circular and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Yuen Chi King, Wyman, Mr. Yeung Siu Chung, Ben, and Ms. Chow Lai Fung, each being an executive Director, is the son of Mr. Yuen, the son of Mr. Yeung and the sister of Mr. Chow, respectively. Except for the independent non-executive Directors, all Directors had a material interest in the PRC Tenancy Agreement and the transaction contemplated thereunder, and therefore all executive Directors abstained from voting on the Board resolution(s) which approved the PRC Tenancy Agreement and the transaction contemplated thereunder, while the independent non-executive Directors (with their view to be formed after taken into account of the recommendation from the Independent Financial Adviser) approved the PRC Tenancy Agreement and the transaction contemplated thereunder at the Board meeting. Mr. Yeung, Mr. Yuen and Mr. Chow and their respective associates, namely (i) Loyal Fair Group Limited, a company wholly-owned by Silverfun; (ii) Sky Talent; (iii) Asia Supreme Limited, a company wholly-owned by Mr. Chow; (iv) Mr. Yeung Siu Chung, Ben; and (v) Ms. Chow, holding

approximately 54.2% of the total number of issued Shares in aggregate as at the date of this announcement, shall abstain from voting on the resolution(s) in respect of the PRC Tenancy Agreement and the transaction contemplated thereunder at the EGM.

GENERAL

The Independent Board Committee has been established to advise the Independent Shareholders and Innovax Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders regarding the PRC Tenancy Agreement and the transaction contemplated thereunder.

A circular containing, among other things, (i) further details of the Tenancy Agreements; (ii) recommendation of the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser; (iv) other information as required to be disclosed under the Listing Rules; and (v) notice of the EGM, will be despatched to the Shareholders on or before 20 August 2021.

INTRODUCTION

The Board announces that on 30 July 2021 (after trading hours), Dong Guan Fortune, a non-wholly-owned subsidiary of the Company (as tenant) and Bright (Dongguan) (as landlord) entered into the PRC Tenancy Agreement in respect of the leasing of the PRC Property for a term of 10 years from the Commencement Date.

THE PRC TENANCY AGREEMENT

The principal terms of the PRC Tenancy Agreement are as follow:

Date: 30 July 2021

Parties: (1) Dong Guan Fortune (as tenant); and
(2) Bright (Dongguan) (as landlord)

As at the date of this announcement, Bright (Dongguan) was indirectly owned by Silverfun, Sky Talent and Gentle Smile as to approximately 33.33%, 33.33% and 33.33%, respectively. For further details of the shareholding structure of each of Silverfun, Sky Talent and Gentle Smile, please see the paragraph headed “Information on the parties” in this announcement below.

Premises: a piece of land located at 廣東省東莞市虎門鎮大寧管理區大板地工業區(Dabandi Industrial Zone, Daning Management Zone, Humen Town, Dongguan City, Guangdong Province, the PRC*) with a site area of approximately 19,963 square metres and any property(ies) constructed on such piece of land from time to time.

Usage: Industrial use, staff quarters and other commercial use. The Group intends to use the PRC Property as one of its production base.

Deposit: Within three days from the Commencement Date, the Group shall pay a refundable deposit of RMB800,000 to Bright (Dongguan).

The Group shall pay additional refundable deposit to Bright (Dongguan) three days prior to the adjustment to monthly rental fee in the respective anniversary year of the tenancy (as further set out below) as follows:

- (i) RMB80,000 prior to the commencement of the third year of the tenancy;
- (ii) RMB88,000 prior to the commencement of the fifth year of the tenancy;
- (iii) RMB96,800 prior to the commencement of the seventh year of the tenancy;
- (iv) RMB106,480 prior to the commencement of ninth year of the tenancy.

In the event that Dong Guan Fortune caused any damages to the facilities in the PRC Property, Bright (Dongguan) shall be entitled to deduct the costs of repairing such damages from the paid deposit.

All of the abovementioned amount shall be fully returned to the Group within three days from the termination of the PRC Tenancy Agreement.

Any overdue payment will be subject to a daily penalty fee of 0.06% of the overdue deposit amount.

Term: 10 years from the Commencement Date

Monthly rental fee:

- (1) for the first four months of the first year of the lease: Nil;
- (2) for the fifth month of first year to second year anniversary of the lease: RMB400,000 (equivalent to approximately HK\$481,900);

- (3) from the beginning of third year to fourth year anniversary of the lease: RMB440,000 (equivalent to approximately HK\$530,100);
- (4) from the beginning of fifth year to the sixth year anniversary of the lease: RMB484,000 (equivalent to approximately HK\$583,100);
- (5) from the beginning of seventh year to the eighth year anniversary of the lease: RMB532,400 (equivalent to approximately HK\$641,400); and
- (6) from the beginning of ninth year to the tenth year anniversary of the lease: RMB585,640 (equivalent to approximately HK\$705,600).

Dong Guan Fortune shall be responsible to pay maintenance expenses incurred in respect of the PRC Property and all utility expenses.

The rental fee under the PRC Tenancy Agreement has been determined after arm's length negotiations between the parties with reference to the prevailing market rental fee for comparable premises in the vicinity of the PRC Property.

Payment terms:

The rent shall be payable on or before the fifth day of each and every calendar month. Any overdue payment will be subject to a daily penalty fee of 0.06% of the overdue amount.

Conditions precedent:

The PRC Tenancy Agreement shall take effect upon the following conditions precedent having been fulfilled:

- (1) all necessary consents and approvals in connection with the PRC Tenancy Agreement and the transaction contemplated thereunder having been obtained by the Company from the Stock Exchange or any government and regulatory authority;
- (2) the Company having issued the announcement and/or the circular in relation to the PRC Tenancy Agreement and the transaction contemplated thereunder; and
- (3) the resolution(s) to approve the PRC Tenancy Agreement and the transaction contemplated thereunder having been obtained from the Independent Shareholders.

All of the above conditions precedent are not waivable by any parties to the PRC Tenancy Agreement. If the above conditions precedent have not been fulfilled on or before 30 September 2021 or such later date as the parties may agree in writing, the PRC Tenancy Agreement shall cease and terminate, and no party shall have any claim against or liability to the other parties with respect to any matter referred thereto save for any antecedent breaches.

Renewal terms: The party who wishes to renew the term of the lease shall propose to the other party two months prior to the expiration of the PRC Tenancy Agreement. Both parties will further negotiate and enter into a new tenancy agreement. Dong Guan Fortune has priority over other parties to lease the PRC Property under the same terms of the PRC Tenancy Agreement upon expiration.

The right-of-use asset

The value (unaudited) of the right-of-use asset recognised by the Company under the PRC Tenancy Agreement amounted to approximately RMB38.1 million (equivalent to approximately HK\$45.9 million) which is the present value of total consideration payable throughout the lease term under the PRC Tenancy Agreement in accordance with HKFRS 16.

THE HONG KONG TENANCY AGREEMENTS

Prior to the entering into the PRC Tenancy Agreement, on 30 April 2021, Fujikon Industrial, another wholly-owned subsidiary of the Company (as tenant), and First Success (as landlord) had entered into the Hong Kong Tenancy Agreements in respect of the leasing the Hong Kong Properties for a term of two years from 1 April 2021. Details of each of the Hong Kong Tenancy Agreements and the transactions contemplated thereunder are set out below:

(a) The Hong Kong Property 1 Tenancy Agreement

Date: 30 April 2021

Parties: (1) First Success (as landlord); and
(2) Fujikon Industrial (as tenant)

Transaction nature: Leasing of Hong Kong Property 1 by Fujikon Industrial from First Success

Term: Two years commencing from 1 April 2021 to 31 March 2023

Rent: HK\$44,032.50 per month, inclusive of rates, government rent and management charges

(b) Hong Kong Property 2 Tenancy Agreement

Date: 30 April 2021

Parties: (1) First Success (as landlord); and
(2) Fujikon Industrial (as tenant)

Transaction nature: Leasing of Hong Kong Property 2 by Fujikon Industrial from First Success

Term: Two years commencing from 1 April 2021 to 31 March 2023

Rent: HK\$43,225.00 per month, inclusive of rates, government rent and management charges

The terms of each of the Hong Kong Tenancy Agreements (together with the consideration) were determined after arm's length negotiations between the parties and after making reference to the prevailing market rates of the current leases of the Hong Kong Properties.

INFORMATION ON THE PARTIES

The Group

Dong Guan Fortune is established under the PRC laws with limited liability and is a non-wholly-owned subsidiary of the Company. Dong Guan Fortune principally engages in manufacturing and trading of packaging materials. Fujikon Industrial is incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company. Fujikon Industrial principally engages in design, manufacturing, marketing and trading of electro-acoustic products and accessories. The Company is an investment holding company and the Group principally engages in the manufacturing and sales of headsets and headphones, as well as accessories and components.

Bright (Dongguan) and First Success

Bright (Dongguan) is established under the PRC laws with limited liability and is principally engaged in manufacturing and sale of cardboards, paper toys and children's picture books.

First Success is incorporated in Hong Kong and is a property investment company.

As at the date of this announcement, each of Bright (Dongguan) and First Success is indirectly owned by Silverfun, Sky Talent and Gentle Smile as to approximately 33.33%, 33.33% and 33.33%, respectively. As at the date of this announcement, (i) with respect to Silverfun, it was wholly owned by Golden Hope and was the trustee of the Yeung Unit Trust, which was then beneficially owned by the Yeung Family Trust, a discretionary trust and the objects of which were the family members of Mr. Yeung, including Mr. Yeung Siu Chung, Ben (an executive Director and a substantial Shareholder); (ii) with respect to Sky Talent, it was wholly-owned by Mr. Yuen; and (iii) with respect to Gentle Smile, it was wholly-owned by Mr. Chow.

REASONS FOR AND BENEFITS OF ENTERING INTO THE TENANCY AGREEMENTS

Reference is made to the annual report (“**Annual Report**”) of the Company for the year ended 31 March 2021. As disclosed in the Annual Report, the Group’s packaging segment, consisting of production of electro-acoustic accessories and components, remained profitable for the year ended 31 March 2021 and continues to play an integral role in advancing the Group’s vertical integration. Having considered that (i) the customer base of the Group’s packaging segment has been expanded; and (ii) there has been an increase in both direct and indirect demand in electro-acoustic accessories and components from the customers of the Group’s (a) headphone and headset segment; and (b) packaging segment, the Group has planned to expand and enhance its capacity for its packaging segment to address market needs in an effective manner.

Currently, the Group leased one of its existing factories (“**Existing Factory**”) from an Independent Third Party. As the Group plans to expand the capacity for its packaging segment, given (i) the term of the Existing Factory is about to expire by the end of the first quarter of 2022; (ii) the PRC Property is located adjacent to the Existing Factory; (iii) the PRC Property is of a larger size as compared to that of the Existing Factory; and (iv) the PRC Property consists of readily available facilities that are suitable for the Group, the Directors consider it is beneficial to enter into the PRC Tenancy Agreement to relocate the Existing Factory to the PRC Property without causing much relocation costs and disruption to the operation of the Group. As such, the Directors consider that the PRC Property is a suitable premises to be used as the Group’s production base with expansion of the production capacity.

Further, the rental fee under each of the Tenancy Agreements has been determined after arm’s length negotiations between the parties with reference to the prevailing market rental fee for comparable premises in the vicinity of the PRC Property or the Hong Kong Properties (where applicable).

In light of the reasons stated above, the Directors (excluding the independent non-executive Directors with respect to the PRC Tenancy Agreement and the transaction contemplated thereunder, as their view will be formed after taking into account of the advice of the Independent Financial Adviser) are of the view that, despite the entering into the PRC Tenancy Agreement was not in the ordinary and usual course of business of the Group, the terms of the PRC Tenancy Agreement and the transaction contemplated thereunder are on normal commercial terms after arm’s length negotiations, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Pursuant to HKFRS 16, the entering into of the PRC Tenancy Agreement by Dong Guan Fortune will require the Group to recognise the PRC Property as right-of-use asset on its consolidated statement of financial position. Therefore, the entering into of the PRC Tenancy Agreement will be regarded as an acquisition of asset by the Group under the Listing Rules. The value of right-of-use asset recognised by the Company under the PRC Tenancy Agreement amounted to approximately RMB38.1 million (equivalent to approximately HK\$45.9 million).

As at the date of this announcement, as each of Bright (Dongguan) (as landlord for the PRC Tenancy Agreement) and First Success (as landlord for each of the Hong Kong Tenancy Agreements) is indirectly owned by Silverfun, Sky Talent and Gentle Smile as to approximately 33.33%, 33.33% and 33.33%, respectively. As at the date of this announcement, (i) with respect to Silverfun, it was wholly owned by Golden Hope and was the trustee of the Yeung Unit Trust, which was then beneficially owned by the Yeung Family Trust, a discretionary trust and the objects of which were the family members of Mr. Yeung, including Mr. Yeung Siu Chung, Ben (an executive Director and a substantial Shareholder); (ii) with respect to Sky Talent, it was wholly-owned by Mr. Yuen; and (iii) with respect to Gentle Smile, it was wholly-owned by Mr. Chow. Thus, each of Bright (Dongguan) and First Success is a connected person of the Company and the transactions contemplated under the Tenancy Agreements constitute as connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios as defined under the Listing Rules for the Hong Kong Tenancy Agreements, on aggregate basis, were below 5% and the total consideration is less than HK\$3,000,000, the transactions contemplated under the Hong Kong Tenancy Agreements constitute de minimis connected transactions under Chapter 14A of the Listing Rules and are fully exempted.

Pursuant to Rules 14A.81 and 14A.82 of the Listing Rules, the transactions contemplated under the Tenancy Agreements for the calculation of the relevant percentage ratios to determine the classification of the transactions shall be aggregated as they have been or will be (where applicable) entered into by the Group with First Success and Bright (Dongguan) (where applicable) within a 12-month period and the subject matters under each of the agreements are of similar nature.

As the applicable percentage ratios as defined under the Listing Rules in respect of the acquisition of right-of-use asset recognised by the Group pursuant to HKFRS 16 based on the consideration under the PRC Tenancy Agreement, after aggregating with the transactions contemplated under the Hong Kong Tenancy Agreements, are 5% or more but are less than 25%, the transaction contemplated the PRC Tenancy Agreement constitutes a (i) discloseable transaction for the Company that is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules; and (ii) connected transaction for the Company that is subject to the reporting, announcement, circular and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Yuen Chi King, Wyman, Mr. Yeung Siu Chung, Ben, and Ms. Chow Lai Fung, each being an executive Director, is the son of Mr. Yuen, the son of Mr. Yeung and the sister of Mr. Chow, respectively. Except for the independent non-executive Directors, all Directors had a material interest in the PRC Tenancy Agreement and the transaction contemplated thereunder, and therefore all executive Directors abstained from voting on the Board resolution(s) which approved the PRC Tenancy Agreement and the transaction contemplated thereunder, while the independent non-executive Directors (with their view to be formed after taken into account of the recommendation from the Independent Financial Adviser) approved the PRC Tenancy Agreement and the transaction contemplated thereunder at the Board meeting. Mr. Yeung, Mr. Yuen and Mr. Chow and their respective associates, namely (i) Loyal Fair Group Limited, a company wholly-owned by Silverfun; (ii) Sky Talent; (iii) Asia Supreme Limited, a company wholly-owned by Mr. Chow; (iv) Mr. Yeung Siu Chung, Ben; and (v) Ms. Chow, holding approximately 54.2% of the total number of issued Shares in aggregate as at the date of this announcement, shall abstain from voting on the resolution(s) in respect of the PRC Tenancy Agreement and the transaction contemplated thereunder at the EGM.

The Independent Board Committee has been established to advise the Independent Shareholders and Innovax Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders regarding the PRC Tenancy Agreement and the transaction contemplated thereunder.

A circular containing, among other things, (i) further details of the Tenancy Agreements; (ii) recommendation of the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser; (iv) other information as required to be disclosed under the Listing Rules; and (v) notice of the EGM, will be despatched to the Shareholders on or before 20 August 2021.

DEFINITIONS

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

“associate”	has the meaning ascribed to it under the Listing Rules
“Bright (Dongguan)”	光明(東莞)柯式印務紙品廠有限公司 (The Bright (Dongguan) Printing Press & Paper Products Factory Ltd), a company established in the PRC and the shareholding of which is set out in the paragraph headed “Information on the parties” in this announcement, a connected person of the Company
“Board”	the board of Directors
“Commencement Date”	the commencement date of leasing, being first business days after the fulfilment of all conditions precedent set out in the PRC Tenancy Agreement

“Company”	Fujikon Industrial Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 927)
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dong Guan Fortune”	東莞富采包裝製品有限公司 (Dong Guan Fortune Packing Products Company Limited*), a non-wholly-owned subsidiary of the Company
“EGM”	the extraordinary general meeting to be convened by the Company for the purpose of considering, and if thought fit, approving, among other things, the entering into of the PRC Tenancy Agreement and the transaction contemplated thereunder
“First Success”	First Success Technology Limited, a company incorporated in Hong Kong and the shareholding of which is set out in the paragraph headed “Information on the parties” in this announcement, a connected person of the Company
“Fujikon Industrial”	Fujikon Industrial Company Limited, a wholly-owned subsidiary of the Company
“Gentle Smile”	Gentle Smile Development Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Mr. Chow as at the date of this announcement, a connected person of the Company
“Golden Hope”	Golden Hope Financial Limited, a company incorporated in the British Virgin Islands with limited liability and wholly-owned by Mr. Yeung as at the date of this announcement, a connected person of the Company
“Group”	the Company and its subsidiaries
“Hong Kong Property 1”	the premises at Flat A-B on the 7th Floor of Universal Industrial Centre, 23-25 Shan Mei Street, Fo Tan, Shatin, the New Territories, Hong Kong

“Hong Kong Property 1 Tenancy Agreement”	the leasing agreement dated 30 April 2021 and entered into between First Success (as landlord) and Fujikon Industrial (as tenant) in relation to the leasing of Hong Kong Property 1
“Hong Kong Property 2”	the premises at Flat C-D on the 7th Floor of Universal Industrial Centre, 23-25 Shan Mei Street, Fo Tan, Shatin, the New Territories, Hong Kong
“Hong Kong Property 2 Tenancy Agreement”	the leasing agreement dated 30 April 2021 and entered into between First Success (as landlord) and Fujikon Industrial (as tenant) in relation to the leasing of Hong Kong Property 2
“Hong Kong Properties”	collectively, Hong Kong Property 1 and Hong Kong Property 2
“Hong Kong Tenancy Agreements”	collectively, Hong Kong Property 1 Tenancy Agreement and Hong Kong Property 2 Tenancy Agreement
“HK\$”	Hong Kong dollars
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee of the Company, comprising all the independent non-executive Directors, which has been formed for the purpose of advising the Independent Shareholders in respect of the PRC Tenancy Agreement and the transaction contemplated thereunder
“Independent Financial Adviser”	Innovax Capital Limited, a corporation licensed to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance and the independent financial adviser of the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the PRC Tenancy Agreement and the transaction contemplated thereunder
“Independent Shareholders”	the Shareholders other than those who have material interest in the PRC Tenancy Agreement and the transaction contemplated thereunder
“Independent Third Party(ies)”	a party independent of and not connected with the Company and its connected persons

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chow”	Mr. Chow Man Yan, an executive Director and a substantial Shareholder
“Mr. Yeung”	Mr. Yeung Chi Hung, Johnny, Chairman of the Board, chief executive officer, an executive Director and a substantial Shareholder
“Mr. Yuen”	Mr. Yuen Yee Sai, an executive Director and a substantial Shareholder
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“PRC Property”	a piece of land located at 廣東省東莞市虎門鎮大寧管理區大板地工業區 (Dabandi Industrial Zone, Daning Management Zone, Humen Town, Dongguan City, Guangdong Province, the PRC*) with a site area of approximately 19,963 square metres and any property(ies) constructed on such piece of land from time to time
“PRC Tenancy Agreement”	the tenancy agreement dated 30 July 2021 and entered into between Dong Guan Fortune (as tenant) and Bright (Dongguan) (as landlord) in relation to the leasing of the PRC Property
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the holder(s) of the Shares
“Shares”	ordinary shares of HK\$0.1 each in the issued share capital of the Company
“Silverfun”	Silverfun Property (PTC) Ltd, a company incorporated in the British Virgin Islands with limited liability and the shareholding of which is set out in the paragraph headed “Information on the parties” in this announcement, a connected person of the Company
“Sky Talent”	Sky Talent Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability and was wholly owned by Mr. Yuen as at the date of this announcement, a connected person of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

By Order of the Board
Fujikon Industrial Holdings Limited
Yeung Chi Hung, Johnny
Chairman and Chief Executive Officer

Hong Kong, 30 July 2021

For the purpose of this announcement, unless otherwise specified, conversions of RMB into HK\$ are based on the approximate exchange rate of RMB1.0000 to HK\$1.2048.

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman, Mr. Yeung Siu Chung, Ben and Ms. Chow Lai Fung; and three independent non-executive Directors, namely, Dr. Ng Wang Pun, Dennis, Mr. Che Wai Hang, Allen and Mr. Lee Yiu Pun.

* *For identification purposes only*