

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.



BONJOUR

Bonjour Holdings Limited

卓悦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 653)

**INSIDE INFORMATION
LETTERS OF INTENT
IN RELATION TO THE PROPOSED DISPOSAL**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that on 5 March 2021 (after trading hours), the Group entered into two Letters of Intent in relation to the Proposed Disposal.

The Board wishes to emphasize that both Letters of Intent are not legally binding and not exclusive. As at the date of this announcement, no legally binding agreement in relation to the Proposed Disposal has been entered into.

If the Proposed Disposal materialises, the transaction may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. Further announcement(s) in respect of the Proposed Disposal will be made by the Company in accordance with applicable requirements of the Listing Rules as and when appropriate.

As both of the Letters of Intent are not legally binding, the Group may or may not proceed the Proposed Disposal with the respective proposed purchaser under the Letters of Intent. Further, as no legally binding agreement with respect to the Proposed Disposal has been entered into, the Proposed Disposal may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

LETTERS OF INTENT

The Board is pleased to announce that on 5 March 2021 (after trading hours), the Group entered into two Letters of Intent in relation to the Proposed Disposal.

The major terms and conditions of the Letters of Intent are set forth as follows:

| | Letter of Intent A | Letter of Intent B |
|---|---|--|
| Date: | 5 March 2021 | 5 March 2021 |
| Vendor: | The Company | Apex Frame |
| Purchaser: | The purchaser will be identified in a further announcement upon entering into a definitive agreement in respect of the Proposed Disposal. | |
| | To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, each of the proposed purchasers and their respective ultimate beneficial owners are Independent Third Parties. | |
| Subject matter: | The entire issued share capital of Apex Centric | The Property |
| Consideration: | As at the date of this announcement, the most updated figure of consideration as proposed by one of the Letters of Intent is not less than HK\$800,000,000. | |
| | Nevertheless, the consideration remains under negotiation and will be disclosed in a further announcement upon entering into a definitive agreement in respect of the Proposed Disposal. | |
| Estimated time of entering into definitive agreement: | Within one month | Within 14 days |
| Others: | N/A | Pursuant to a proposed leasing back arrangement upon the completion of the Proposed Disposal, the purchaser as landlord will lease the Property back to the Group as tenant for a term of three years. |

Further information regarding the Property, the terms and conditions of the Proposed Disposal and the leasing back arrangement (if applicable) will be set out in a further announcement upon entering into a definitive agreement regarding the Proposed Disposal.

REASONS FOR THE PROPOSED DISPOSAL

The Property has been used by the Group for its business operation.

The Directors considered that the Proposed Disposal enables the Company to realise cash and unlock the value in the Property at fair market value. The net proceeds to be received by the Company from the Proposed Disposal will strengthen the cashflow of the Company and enhance working capital condition of the Company to allow for reallocation of its resources for business development including the retail stores and the e-commerce public platform around the world.

GENERAL

The Board wishes to emphasize that both Letters of Intent are not legally binding and not exclusive. As at the date of this announcement, no legally binding agreement in relation to the Proposed Disposal has been entered into.

The final terms of the definitive agreement in respect of the Proposed Disposal are subject to further negotiations between the parties and have yet to be finalised and may therefore deviate from those set out in the Letters of Intent.

If the Proposed Disposal materialises, the transaction may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. Further announcement(s) in respect of the Proposed Disposal will be made by the Company in accordance with applicable requirements of the Listing Rules as and when appropriate.

As both Letters of Intent are not legally binding, the Group may or may not proceed the Proposed Disposal with the respective proposed purchaser under the Letters of Intent. Further, as no legally binding agreement with respect to the Proposed Disposal has been entered into, the Proposed Disposal may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

| | |
|--------------------------------|---|
| “Apex Centric” | Apex Centric Investment Limited, a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company, principally engages in investment holding |
| “Apex Frame” | Apex Frame Limited (傲林有限公司), a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of Apex Centric, principally engages in property holding in Hong Kong |
| “associate(s)” | has the meaning ascribed thereto in the Listing Rules |
| “Board” | the board of Directors |
| “Company” | Bonjour Holdings Limited (卓悦控股有限公司), a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the Main Board of the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Third Party(ies)” | third party who is independent of the Company and its connected persons (as defined in the Listing Rules) |
| “Letters of Intent” | the two letters of intent entered into by the Group on 5 March 2021 in relation to the Proposed Disposal |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Property” | Bonjour Tower (卓悦集團中心), NOS. 36-42 and 44-50 WANG WO TSAI STREET, Tsuen Wan, New Territories, Hong Kong and is owned and held by Apex Frame |
| “Proposed Disposal” | the proposed disposal of the Property by the Group, which can either be by way of direct transfer of the title of the Property from Apex Frame to the purchaser or by way of disposal of the entire issued share capital of Apex Centric or Apex Frame to the purchaser, as the case may be |

| | |
|-------------------|--|
| “Share(s)” | ordinary share(s) in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed to it under the Listing Rules |

By order of the Board
Bonjour Holdings Limited
Chen Jianwen
Chairman and Executive Director

Hong Kong, 7 March 2021

As at the date of this announcement, the Board comprises Mr. Chen Jianwen, Mr. Ip Chun Heng, Wilson, Mr. Wan Yim Keung, Daniel, Ms. Chung Pui Wan, Mr. Kwan Tat Cheong and Ms. Chiu Lai Kuen, Susanna as executive Directors; Mr. Kwok Chi Shing, Mr. Lee Kwun Kwan and Mr. Yan Sherman Chuek-ning as independent non-executive Directors.