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STEVE LEUNG DESIGN GROUP LIMITED

梁志天設計集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2262)

DISCLOSEABLE TRANSACTION IN RELATION TO TENANCY RENEWAL OFFER LETTER

RENEWAL OFFER LETTER

The Board announces that on 9 October 2025, SLDL, an indirect wholly owned subsidiary of the Company, accepted and signed the Renewal Offer Letter issued by MDL, an Independent Third Party, as agent of the Landlord in relation to the renewal of the tenancy of the Premises for a term of six years commencing from 1 May 2026 to 30 April 2032 (both days inclusive) for use as office premises of the Group.

LISTING RULES IMPLICATIONS

Pursuant to HKFRS 16, the Company needs to recognise the right to use the Premises as an acquisition of asset and the highest of the applicable percentage ratios (as defined in the Listing Rules) for the lease transaction contemplated under the Renewal Offer Letter is more than 5% and below 25%, the entering into the Renewal Offer Letter constitutes a discloseable transaction for the Company. Therefore, it is subject to the notification and announcement requirement but exempt from Shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

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KEY TERMS OF THE RENEWAL OFFER LETTER

Date of Acceptance	9 October 2025
Parties	(i) Manhattan Development Limited, an Independent Third Party, as the agent of the Landlord; and (ii) Steve Leung Designers Limited, an indirect wholly owned subsidiary of the Company, as Tenant
Premises	The whole of 30/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong
Lease Term	A fixed term of six years from 1 May 2026 to 30 April 2032 (both days inclusive)
Monthly Rent	HK\$420,600 per month, exclusive of management fee and air-conditioning charge, government rates and all other outgoings
Security Deposit	The security deposit is equivalent to three months' rent, management fee and air-conditioning charge as well as government rates to be payable in cash
Government Rates and Government Rent	The Tenant is responsible for the government rates and the Landlord is responsible for the government rent

RIGHT-OF-USE ASSETS

Pursuant to HKFRS 16, the tenancy of the Premises will be recognised as right-of-use assets for an amount of approximately HK\$26,200,000, which is calculated with reference to the present value of the aggregated lease payments to be made under the Renewal Offer Letter.

REASONS FOR AND BENEFITS OF THE RENEWAL OFFER LETTER

The Group has been leasing the Premises for use as office premises of the Group since 1 May 2009. The existing tenancy of the Premises will expire on 30 April 2026. By accepting and signing the Renewal Offer Letter, the Group will be able to continue to use the Premises as its headquarters and principal place of business in Hong Kong for its interior design business.

The terms of the Renewal Offer Letter were reached on arm's length basis with reference to the prevailing market rental of similar comparable premises in the nearby areas. Having considered the foregoing, the Board considers that the accepting and signing of the Renewal Offer Letter is in the ordinary course of business of the Group and on normal commercial terms which are fair and reasonable, and that the Renewal Offer Letter and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE PARTIES

SLDL and the Group

The Group is an internationally renowned and award-winning interior design services and interior decorating and furnishing services provider, which is known for undertaking residential, private residence and hospitality projects that target the high-end market in the PRC and Hong Kong.

SLDL, a limited liability company incorporated under the laws of Hong Kong on 25 June 1997, is an indirect wholly owned subsidiary of the Company. It is principally engaged in the provision of interior design services, interior decorating and furnishing design services and product design services.

The Landlord and the Agent

Pioneer Crest Limited is a limited liability company incorporated under the laws of Hong Kong on 4 August 2000. The principal activities of the Landlord and its subsidiaries are property investment. Based on the information provided by Landlord and to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the ultimate beneficial owner of the Landlord is Manhattan Realty Limited.

Manhattan Development Limited is a limited liability company incorporated under the laws of Hong Kong on 18 April 1996. The principal activities of the Agent and its subsidiaries are property development and investment. Based on the information provided by Agent and to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the ultimate beneficial owner of the Agent is Manhattan Realty Limited.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, the Landlord, the Agent and their ultimate beneficial owners are Independent Third Parties.

LISTING RULES IMPLICATIONS

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	Steve Leung Design Group Limited, a company incorporated in Cayman Islands with limited liability on 9 December 2016, the issued shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS 16”	Hong Kong Financial Reporting Standards 16 “Leases” which includes standards and interpretations promulgated by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owner, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is not connected persons of the Company and is third party independent of the Company and its connected persons in accordance with the Listing Rules
“Landlord”	Pioneer Crest Limited, a limited liability company incorporated under the laws of Hong Kong on 4 August 2000, which is an Independent Third Party and the landlord of the Premises under the Renewal Offer Letter
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“MDL” or “Agent”	Manhattan Development Limited, a limited liability company incorporated under the laws of Hong Kong on 18 April 1996, which is an Independent Third Party and agent of the Landlord of the Premises under the Renewal Offer Letter
“Premises”	The whole of 30/F, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon, Hong Kong

“Renewal Offer Letter”	the Renewal Offer Letter issued by the Agent (as agent of the Landlord) and accepted and signed by the Tenant on 9 October 2025 in relation to the renewal of the tenancy of the Premises
“Shareholder(s)”	holder(s) of the ordinary share(s) in the share capital of the Company
“SLDL” or “Tenant”	Steve Leung Designers Limited, a limited liability company incorporated under the laws of Hong Kong on 25 June 1997 and an indirect wholly owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Steve Leung Design Group Limited
 梁志天設計集團有限公司
Xu Xingli
Chairman

Hong Kong, 9 October 2025

As at the date of this announcement, the executive Directors are Mr. Leung Chi Tien Steve (BBS), Mr. Siu Man Hei (Chief Executive Officer) and Mr. Yip Kwok Hung Kevin (Chief Financial Officer), the non-executive Directors are Mr. Xu Xingli (Chairman), Mr. Ding Jingyong and Mr. Wong Man Hei, and the independent non-executive Directors are Mr. Tsang Ho Ka Eugene, Mr. Liu Yi and Ms. Wang Wanjun.