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BAR PACIFIC[®]

BAR PACIFIC GROUP HOLDINGS LIMITED

太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8432)

**DISCLOSEABLE TRANSACTION
IN RELATION TO THE TENANCY AGREEMENT**

On 9 June 2025, the Tenant and the Landlord entered into the Tenancy Agreement in respect of the Premises for a fixed term of two years from 15 August 2025 to 14 August 2027 (both days inclusive).

In accordance with HKFRS 16 “Leases”, the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the Premises under the Tenancy Agreement. Accordingly, the transaction under the Tenancy Agreement is regarded as an acquisition of right-of-use asset by the Group.

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the transaction contemplated under the Tenancy Agreement based on the value of the right-of-use of the Premises recognised by the Group exceeds 5% but all of them are less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE TENANCY AGREEMENT

Date : 9 June 2025

Parties : (i) Forestar Investment Limited as the landlord; and
(ii) Bar Pacific LXXXIX International Limited (a subsidiary of the Company) as tenant.

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

Premises : The Whole of 1st Floor of the Zing!, No. 38 Yiu Wa Street, Hong Kong

Term : A fixed term of 2 years from 15 August 2025 to 14 August 2027 (both days inclusive).

Rent : **Basic Rent**

For the period from 15 August 2025 to 14 August 2027: HK\$70,000 per month.

Additional Turnover Rent

13% of the monthly turnover of the Tenant's business at the Premises exceeding the Monthly Basic Rent

The rent is exclusive of management fee, government rates and all outgoing utilities, and is payable by the Tenant to the Landlord in advance before the 1st day of each month.

The rent was determined by the parties after arm's length negotiations with reference to the prevailing market rent for similar comparable properties in the vicinity of the Premises. The rental payments will be settled out of the internal resources of the Group.

Consideration and Right-of-use assets

The total aggregate value of consideration payable under the Tenancy Agreement will not be more than HK\$1,680,000, being the maximum rental payments in aggregate for the term of 2 years.

In accordance with HKFRS 16 "Leases", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the Premises under the Tenancy Agreement. Accordingly, the lease transaction under the Tenancy Agreement is regarded as an acquisition of right-of-use asset by the Group.

Subject to audit, the value of the right-of-use asset to be recognised by the Company under the Tenancy Agreement is estimated to be approximately HK\$1,630,000, being the present value of aggregate rent payable under the Tenancy Agreement for the term of two years, under the Tenancy Agreement in accordance with HKFRS 16.

INFORMATION OF THE PARTIES

The Landlord

To the best of the knowledge, information and belief of the Company having made all reasonable enquiries, (i) the Landlord is a company incorporated in the British Virgin Islands with limited liability; (ii) the principal business activity of the Landlord is investment in properties; and (iii) based on information available to the Company, as at the date of this announcement, the ultimate beneficiary owner of the landlord is Mr. Maximiliano Calisto Lo.

The Tenant and the Group

The Tenant is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company. It was incorporated on 22 May 2020 for engaging in the principal business of operation of a bar in Hong Kong.

The Group is a chained bar and restaurant group under the brands “Bar Pacific”, “Katachi”, “Moon Ocean” and “Pacific” with locations scattered over Hong Kong and the People’s Republic of China. It is also engaged in property investment in Hong Kong.

REASONS FOR AND BENEFITS OF ENTERING INTO THE TENANCY AGREEMENT

The Directors consider that the Premises is located at a strategic location for the Group’s expansion in its bar and restaurant operations in Hong Kong. The terms of the Tenancy Agreement were arrived at after arm’s length negotiations and the rent was determined with reference to the prevailing market rental of similar comparable properties in the vicinity of the Premises. Based on the above, the Board is of the view that the terms of the Tenancy Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the transaction contemplated under the Tenancy Agreement based on the value of the right-of-use of the Premises recognised by the Group exceeds 5% but all of them are less than 25%, the transaction contemplated under the Tenancy Agreement constitutes a discloseable transaction and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

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| “Board” | board of Directors |
| “Company” | Bar Pacific Group Holdings Limited (太平洋酒吧集團控股有限公司), a company incorporated in the Cayman Islands with limited liability and the shares are listed on the GEM (stock code: 8432) |
| “Connected person(s)” | has the meaning ascribed to it in the GEM Listing Rules |
| “Director(s)” | director(s) of the Company |
| “GEM” | GEM of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on the GEM |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “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 People’s Republic of China |
| “Independent Third Party(ies)” | an individual or a company who is not connected with (within the meaning of the GEM Listing Rules) any directors, chief executive or substantial shareholders of the Company, its subsidiaries or any of their respective associates |
| “Landlord” | Forestar Investment Limited, a company incorporated in the British Virgin Islands with limited liability |
| “Premises” | The Whole of 1st Floor of the Zing!, No. 38 Yiu Wa Street, Hong Kong |

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| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Tenancy Agreement” | the tenancy agreement dated 9 June 2025 entered into between the Landlord and the Tenant in respect of the lease of the Premises |
| “Tenant” | Bar Pacific LXXXIX International Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company |
| “%” | per cent. |

By Order of the Board
Bar Pacific Group Holdings Limited
Chan Ching Mandy
Chairlady, Chief Executive Officer and Executive Director

Hong Kong, 10 June 2025

As at the date of this announcement, the executive Directors are Ms. Chan Ching Mandy (Chairlady and Chief Executive Officer) and Ms. Chan Tsz Tung; the non-executive Director is Ms. Chan Tsz Kiu Teresa; and the independent non-executive Directors are Mr. Chan Chun Yeung Darren, Mr. Chin Chun Wing and Mr. Tang Wing Lam David.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.barpacific.com.hk.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.