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## **LET GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1383)**

### **TERMINATION OF DISCLOSEABLE TRANSACTION DISPOSAL OF PROPERTY**

Reference is made to the announcements (collectively, the “**Announcements**”) of LET Group Holdings Limited (the “**Company**”) dated 28 April 2023, 31 July 2023, 4 August 2023, 25 September 2023 and 29 September 2023, respectively, in relation to the discloseable transaction involving the disposal of the property (the “**Property**”) located at Aza-Yamada, Kutchan-cho, Abuta-gun, Hokkaido, Japan with a total land area of 220,194 square meters at the purchase price of US\$27.6 million (equivalent to approximately HK\$216.66 million). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board hereby announces that the Buyer has failed to pay the remaining balance of the Purchase Price of US\$22.6 million (equivalent to approximately HK\$177.41 million) by 31 October 2023. The Buyer’s failure to purchase and acquire the Property by 31 October 2023 constitutes a incurable default under the Sale and Purchase Agreement (as amended and supplemented by the Amendment Agreement and the Second Amendment Agreement).

On 1 November 2023, the Seller has given a notice to the Buyer to terminate the Sale and Purchase Agreement (as amended and supplemented by the Amendment Agreement and the Second Amendment Agreement) pursuant to the terms of the Sale and Purchase Agreement (as amended and supplemented by the Amendment Agreement and the Second Amendment Agreement). Accordingly, the Deposit (in the total sum of US\$5 million (equivalent to approximately HK\$39.25 million)) has been forfeited pursuant to the terms of the Sale and Purchase Agreement (as amended and supplemented by the Amendment Agreement and the Second Amendment Agreement) and the Seller has been released from any and all obligations (excluding those which are expressly stated to survive the termination of the Sale and Purchase Agreement (as amended and supplemented by the Amendment Agreement and the Second Amendment Agreement)) under the Sale and Purchase Agreement (as amended and supplemented by the Amendment Agreement and the Second Amendment Agreement). Further, the Seller will extinguish any and all mortgages established over the Property in favour of the Buyer.

The Board considers that the termination of the Sale and Purchase Agreement (as amended and supplemented by the Amendment Agreement and the Second Amendment Agreement) will not have any material adverse impact on the financial position and operations of the Group.

*For illustrative purposes only when translated, US\$ was translated to HK\$ at the exchange rate of US\$1 to HK\$7.85.*

By order of the Board  
**LET Group Holdings Limited**  
**Chiu King Yan**  
*Company Secretary*

Hong Kong, 1 November 2023

*As at the date of this announcement, the Company's executive director is Mr. Lo Kai Bong (Chairman), and the Company's independent non-executive directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.*