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**TASTE • GOURMET
GROUP LIMITED**

嗜 • 高美集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8371)

**PROPOSED TRANSFER OF LISTING
FROM GEM TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong.

The Board is pleased to announce that the Company has submitted an application to the Stock Exchange on 5 July 2024 for the transfer of listing of all its issued Shares from GEM to the Main Board pursuant to the relevant provisions of the GEM Listing Rules and Chapter 9B of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

There is no assurance that the relevant approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among other things, certain conditions being fulfilled and may or may not become effective. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong.

The Board is pleased to announce that the Company has submitted an application to the Stock Exchange on 5 July 2024 for the transfer of listing of all its issued Shares from GEM to the Main Board pursuant to the relevant provisions of the GEM Listing Rules and Chapter 9B of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Shares have been listed and traded on GEM since 17 January 2018. The Group is a restaurant group with currently over 55 restaurants in Hong Kong, Shanghai and Nanjing operating full service restaurants under a diverse portfolio of brands, offering various cuisine including Chinese, Japanese, Southeast Asian and Western cuisines and targeting mid-to-high-end customer segments.

The Directors are of the view that the Proposed Transfer of Listing can help the Group to enhance public recognition and profile. Since the Listing, the Group has achieved remarkable business growth with an expanded network of its operations and in turn a thriving revenue and profit. The Directors consider that since the Main Board is perceived to enjoy a premium status by investors, the Proposed Transfer of Listing will further promote its corporate profile and recognition among the public investors and increase attractiveness of the Shares to the public investors and thus broaden the investor base of the Company. Furthermore, it will be conducive to enhancing the Group's bargaining power in negotiations with the landlords and suppliers, who will have more confidence in the Group's financial strength and credibility, while strengthening the Group's position in the industry and enhancing its competitive strengths in recruiting and retaining key management staff and experienced personnel. Therefore, the Directors are of the view that the Proposed Transfer of Listing will be beneficial to the future growth, financing flexibility and business development of the Group which will create long-term value to the Shareholders.

In light of the above, the Directors are of the view that the Proposed Transfer of Listing is in the interests of the Company and the Shareholders as a whole.

NO CHANGE IN PRINCIPAL BUSINESS

There has been no change in the principal business of the Group since the Listing and up to the date of this announcement. As at the date of this announcement, the Board has no immediate plans to change the nature of the business of the Group following the Proposed Transfer of Listing.

NO MATERIAL CHANGE IN CONTROLLING SHAREHOLDERS

Immediately upon Listing, the Company was owned as to approximately 62.36% by IKEAB, which was owned as to 70% and 30% by Mr. Wong and Ms. Chan, respectively. As at the date of this announcement, the Company is owned as to approximately 65.96% by IKEAB and 2.63% by Elite China. IKEAB remains owned as to 70% and 30% by Mr. Wong and Ms. Chan, respectively, whereas, Elite China is owned as to 50% and 50% by Mr. Wong and Ms. Chan, respectively.

Accordingly, there has been no material change in the Controlling Shareholders of the Company since the Listing and up to the date of this announcement.

LISTING RULES IMPLICATIONS

Pursuant to Rules 9B.01 and 9B.04 of the Main Board Listing Rules, the Company is qualified as an Eligible Issuer (as defined under Chapter 9B of the Main Board Listing Rules) and is not required to publish a listing document and not required to appoint a sponsor in respect of the Proposed Transfer of Listing.

CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things:

- (a) the Listing Committee having granted the approval for the listing of, and permission to deal in, (i) all Shares in issue; (ii) Shares which may fall to be issued upon exercise of the outstanding share options granted under the Share Option Scheme; and (iii) Shares available for future grant under the scheme mandate limit of the Share Option Scheme, on the Main Board; and
- (b) all other relevant consents required or in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfillment of all conditions which may be attached to such consents, if any.

There is no assurance that the relevant approval will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among other things, the conditions set out above being fulfilled and may or may not become effective. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

GENERAL

The Company will make further announcement(s) to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer of Listing as and when appropriate.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Taste • Gourmet Group Limited (嗜 • 高美集團有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability and the Shares of which are listed on GEM (Stock Code on GEM: 8371)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Elite China”	Elite China Enterprise Limited (錦華企業有限公司), a company incorporated in Hong Kong with limited liability on 1 December 2017, which is owned as to 50% by Mr. Wong and 50% by Ms. Chan
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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 PRC
“IKEAB”	IKEAB Limited, a company incorporated in the British Virgin Islands with limited liability on 19 May 2017, which is owned as to 70% by Mr. Wong and 30% by Ms. Chan
“Inside Information Provisions”	has the meaning ascribed to it under the GEM Listing Rules
“Listing”	the listing of the Shares on GEM on 17 January 2018
“Listing Committee”	the listing committee of the Stock Exchange
“Main Board”	the stock market operated by the Stock Exchange, prior to the establishment of GEM (excluding the options market), which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Mr. Wong”	Mr. Wong Ngai Shan (黃毅山), an executive Director, the chairman of the Board, one of the Controlling Shareholders and the spouse of Ms. Chan
“Ms. Chan”	Ms. Chan Wai Chun (陳慧珍), an executive Director, the chief executive officer of the Company, one of the Controlling Shareholders and the spouse of Mr. Wong
“PRC”	the People’s Republic of China, and for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board
“Share(s)”	ordinary share(s) of HK\$0.1 each of the Company
“Share Option Scheme”	the share option scheme adopted pursuant to the resolution passed by the Shareholders on 20 December 2017
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Taste • Gourmet Group Limited
WONG Ngai Shan
Chairman and Executive Director

Hong Kong, 5 July 2024

As at the date of this announcement, the executive Directors are Mr. WONG Ngai Shan (Chairman) and Ms. CHAN Wai Chun (Chief Executive Officer); the non-executive Director is Mr. YU Man To Gerald Maximillian (Company Secretary); and the independent non-executive Directors are Ms. CHAN Yuen Ting, Mr. TSANG Siu Chun and Mr. WANG Chin Mong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Main Board Listing Rules and 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 on the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.tastegourmet.com.hk.