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1957 & Co. (Hospitality) Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8495)

**DISCLOSEABLE TRANSACTION
IN RELATION TO RENEWAL OF TENANCY AGREEMENT
FOR AN EXISTING SHANGHAINESE CUISINE RESTAURANT
IN EAST POINT CITY**

**RENEWAL OF TENANCY AGREEMENT FOR AN EXISTING SHANGHAINESE
CUISINE RESTAURANT IN EAST POINT CITY**

On 23 February 2026, the New Tenancy Agreement in respect of the renewal of the Lease of the Premises in East Point City were entered into between an indirect 60%-owned subsidiary of the Company and the Agent, and pursuant to which, the term of the Lease will be renewed for three (3) years from 19 April 2026 to 18 April 2029. We are currently operating our restaurant under the Modern Shanghai brand at the Premises.

IMPLICATIONS UNDER THE GEM LISTING RULES

Pursuant to HKFRS 16, as a result of the renewal of the Lease, the Group shall recognise an additional asset representing its right to use the Premises in the amount of approximately HK\$10.1 million, which is calculated with reference to the present value of aggregated base rent payable plus initial direct costs and estimated reinstatement cost with the Lease as discounted using a discount rate which is equivalent to the Company's incremental borrowing rate during the entire term of the New Tenancy Agreement. As such, the Transaction is regarded as an acquisition of asset by the Group for the purpose of 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 based on the value of the right-of-use asset recognised by the Group pursuant to HKFRS 16 exceeds 5% but less than 25%, the Transaction constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

RENEWAL OF TENANCY AGREEMENT FOR AN EXISTING SHANGHAINESE CUISINE RESTAURANT IN EAST POINT CITY

The Board is pleased to announce that on 23 February 2026, after negotiation and discussion among the Group and the Agent, the New Tenancy Agreement in respect of the renewal of the Lease of the Premises was signed by an indirect 60%-owned subsidiary of the Company.

THE NEW TENANCY AGREEMENT

The principal terms of the New Tenancy Agreement are set out below:

Date:	23 February 2026
Tenant:	Modern Shanghai (YOHO Midtown) Restaurant Limited
Landlord:	Chun Wing Investment Company, Limited Donora Company Limited Grumete Company Limited Rainforce Limited Kam Hoi Development Company Limited Zindemar Investments Corp.
Agent for the Landlord:	Sun Hung Kai Real Estate (Sale and Leasing) Agency Limited
Premises:	Shop No. 108 on Level 1 of East Point City, 8 Chung Wa Road, Tseung Kwan O
Term of the Lease:	Three (3) years commencing from 19 April 2026 to 18 April 2029 (both days inclusive)
Basic rental:	Approximately HK\$300,000 per calendar month
Service and management charges:	Approximately HK\$92,000 per calendar month, which may be varied by the Landlord at its sole discretion from time to time
Promotion levy:	Approximately HK\$14,000 per month, which may be varied by the Landlord at its sole discretion from time to time.
The aggregate value of consideration payable:	The aggregate value of consideration payable under the New Tenancy Agreement including the basic rental, the service and management charges, and the promotion levy by the Tenant is approximately HK\$10.9 million, which will be satisfied by internal resources of the Group. All basic rental and other charges shall be paid monthly in advance on the first day of each calendar month.

The Tenant is also subject to a turnover rent of 11.5% during the term of the Lease which, if there is any, shall be paid in arrears on the fifteenth day of each calendar month.

The terms under the New Tenancy Agreement are determined after arm's length negotiations between the Group and the Landlord, after taking into consideration the prevailing market price for comparable premises in the vicinity of the Premises for the Lease.

Deposit: Approximately HK\$1.2 million, which is currently held by the Landlord or the Agent as security deposit under the Existing Tenancy Agreement, will be retained by the Landlord and applied in full as the security deposit under the New Tenancy Agreement upon the expiration of the Existing Tenancy Agreement on 18 April 2026.

User: Operation of a Shanghainese restaurant under the trade name of "Modern Shanghai 家上海".

BASIS FOR DETERMINATION OF THE RENT AND OTHER INFORMATION

The terms of the New Tenancy Agreement were determined after arm's length negotiations between the Group and the Agent, with reference to the prevailing market terms for properties of similar type, age and location. The rental and other amounts payable by the Tenant under the New Tenancy Agreement are expected to be financed by the internal resources of the Group.

THE RIGHT-OF-USE ASSET

Pursuant to HKFRS 16, as a result of the renewal of the Lease, the Group shall recognise an additional asset representing its right to use the Premises. As such, the Transaction will be regarded as an acquisition of asset by the Group for the purpose of the GEM Listing Rules. Based on the preliminary estimation of the Company, the value of the right-of-use asset to be recognised by the Company under the Transaction shall amount to approximately HK\$10.1 million, which is the present value of aggregated base rent payable, plus initial direct costs and estimated reinstatement cost with the Lease in accordance with HKFRS 16. Discount rate of approximately 5.03% per annum, which is equivalent to the Company's incremental borrowing rate during the entire term of the New Tenancy Agreement, is applied to compute the present value of aggregate lease payments under the Transaction.

INFORMATION OF THE GROUP

The Company is an investment holding company and its subsidiaries are principally engaged in operation of restaurants and catering management and consultancy services. The Tenant is an indirect 60%-owned subsidiary of the Company and is principally engaged in the operation of restaurants.

INFORMATION OF THE AGENT

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Agent is principally engaged in real estate and general agencies, and each of the Agent, the Landlord and their respective ultimate beneficial owners are the Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW TENANCY AGREEMENT

The principal activity of the Company is investment holding. The Group is principally engaged in the operation of full-service restaurants under various brands and is dedicated to serving quality Japanese, Thai, Vietnamese, Shanghainese and Italian cuisines to different customers. In addition to the restaurant operation business, the Group also provides catering management and consultancy services in Hong Kong and the PRC.

One of our current operating restaurants, Modern Shanghai, is situated at the Premises. The Existing Tenancy Agreement is going to be expired on 18 April 2026. The Board believes that, taking into account of the historical performance of such restaurant, the renewal of the Lease will have a positive impact on the future development of the Company. Having taken into account the above reasons and benefits, the Board is of the view that the terms of the New Tenancy Agreement are fair and reasonable and the transaction contemplated thereunder is in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

Pursuant to HKFRS 16, as a result of the renewal of the Lease, the Group shall recognise an additional asset representing its right to use the Premises in the amount of approximately HK\$10.1 million calculated with reference to the present value of aggregated base rent payable plus initial direct costs and estimate reinstatement cost with the Lease as discounted using a discount rate which is equivalent to the Company's incremental borrowing rate during the entire term of the New Tenancy Agreement. As such, the Transaction is regarded as an acquisition of asset by the Group for the purpose of 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 based on the value of the right-of-use asset recognised by the Group pursuant to HKFRS 16 exceeds 5% but less than 25%, the Transaction constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

DEFINITIONS

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

“Agent”	Sun Hung Kai Real Estate (Sales and Leasing) Agency Limited, a company incorporated in Hong Kong with limited liability, the duly authorised agent of the Landlord, and an indirect wholly-owned subsidiary of Sun Hung Kai Properties Limited, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 16)
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Company”	1957 & Co. (Hospitality) Limited, an exempted company incorporated in Cayman Islands with limited liability, the shares of which are listed on GEM (stock code: 8495)
“connected persons”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Tenancy Agreement”	the tenancy agreement entered into between the Agent and the Tenant on 16 June 2022 in relation to the Premises
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates
“Landlord”	Chun Wing Investment Company, Limited Donora Company Limited Grumete Company Limited Rainforce Limited Kam Hoi Development Company Limited Zindemar Investments Corp. collectively, being the landlord of the Premises

“Lease”	the leasing of the Premises by the Tenant under the terms set out in the New Tenancy Agreement
“New Tenancy Agreement”	the tenancy agreement entered into between the Agent and the Tenant on 23 February 2026 in relation to the Premises
“PRC”	the People’s Republic of China
“Premises”	Shop No. 108 on Level 1 of East Point City, 8 Chung Wa Road, Tseung Kwan O
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenant”	Modern Shanghai (YOHO Midtown) Restaurant Limited, a company incorporated in Hong Kong with limited liability, and an indirect 60%-owned subsidiary of the Company
“Transaction”	the leasing of the Premises for the Lease by the Tenant under the terms set out in the New Tenancy Agreement
“%”	per cent

By Order of the Board
1957 & Co. (Hospitality) Limited
Lau Ming Fai

Deputy Chief Executive Officer and Executive Director

Hong Kong, 23 February 2026

As of the date of this announcement, the executive directors are Mr. Kwok Chi Po, Mr. Lau Ming Fai, Ms. Tsui Ngan Fun and Ms. Lin Huiqin; the non-executive director is Mr. Chan Wai Fung; and the independent non-executive directors are Mr. Yim Hong Cheuk Foster, Mr. Huen, Felix Ting Cheung and Ms. Lung Pui Ying Amy.

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 website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of publication and on the website of the Company at www.1957.com.hk.