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LEFT FIELD PRINTING GROUP LIMITED

澳獅環球集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1540)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF RIGHT-OF-USE-ASSET
IN RELATION TO A LEASE EXTENSION**

THE RENEWED LEASING AGREEMENT

The Board is pleased to announce that, on 7 January 2025, Griffin Press (as tenant), an indirect wholly-owned subsidiary of the Company, entered into the Extension of Lease with the Landlord (Independent Third Party) in respect of the extension of the lease term of the Premises for three years commenced from 1 January 2025 and ending 31 December 2027. The Premises are currently used for factory and office for the Group's operation in South Australia and the existing tenancy of the Premises was expired on 31 December 2024.

LISTING RULES IMPLICATIONS

As the entering into the Extension of Lease will be resulted as recognition of a a right-of-use asset in the Group's consolidated financial statements in accordance with IFRS 16, the entering into the Extension of Lease and the transactions contemplated thereunder will be regarded as acquisition of asset by the Company for the purposes of the Listing Rules.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Extension of Lease are more than 5% but less than 25%, the entering into the Extension of Lease constitutes a discloseable transaction of the Company under Rule 14.06 of the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

The Board is pleased to announce that, on 7 January 2025, Griffin Press (as tenant), an indirect wholly-owned subsidiary of the Company, entered into the Extension of Lease with the Landlord (Independent Third Party) in respect of the extension of the lease term of the Premises for three years commenced from 1 January 2025 and ending 31 December 2027. The Premises are currently used for factory and office for the Group's operation in South Australia and the existing tenancy of the Premises was expired on 31 December 2024.

PRINCIPAL TERMS OF THE EXTENSION OF LEASE

Date: 7 January 2025

Landlord: Parafield Property Holdings Pty Ltd

Tenant: Griffin Press

Use: Factory and office

Location: 168 Cross Keys Road, Salisbury South, SA, 5106

Term: Three years from 1 January 2025 to 31 December 2027

Rental: AUD1.4 million (GST exclusive) (equivalent to approximately HK\$ 6.7 million) per annum, with a fixed rent review of 2.5% on each anniversary thereafter

Payment term: By monthly payment in advance on the first day of each month

Outgoings: Griffin Press responsible for 100% payment

To the best knowledge, information and belief of the Company's Directors, having made all reasonable enquiries, the Landlord and their ultimate beneficial owners are Independent Third Party

The rental payment made by Griffin Press will be funded by the Group's internal resources.

THE VALUE OF RIGHT-OF-USE ASSETS

Pursuant to the IFRS 16 "Leases", the additional consideration under the Extension of Lease represents the aggregate amounts of rental payments to be made over the extended lease term of the Extension of Lease measured at present value basis, which amounts to approximately AUD4.0 million (equivalent to approximately HK\$19.1 million) as of the effective date of the Extension of Lease.

REASONS FOR AND BENEFITS OF ENTERING INTO THE DEED OF VARIATION OF THE LEASE AGREEMENT

The Group has been leasing the Premises as its factory and office for its operation in South Australia since the acquisition of the business in 2022 and pursuant to the previous lease

agreement which was expired on 31 December 2024. In evaluating the options of renewal of the existing tenancy or leasing new premises, the Directors consider it beneficial to renew the lease for the Premises so that the Group can continue its operation without any disruption and also save the relocation costs.

This Extension of Lease was entered into by Griffin Press in its ordinary and usual course of business after having considered, among other things, the location of the Premises and the terms offered by the Landlord. The rental paid or payable by Griffin Press was determined with reference to the prevailing market conditions, the rental rate of similar properties in the vicinity and the floor area. The terms of the Extension of Lease were determined after arm's length negotiations between Griffin Press and the Landlord upon normal commercial terms taking into consideration the prevailing market price for comparable premises in the vicinity of the Premises. Having taken into account the above reasons and benefits, the Board therefore considers that the terms of the Extension of Lease are on normal commercial terms, fair and reasonable and the transaction contemplated thereunder is in the interests of the Company and its shareholders as a whole.

GENERAL

The Company is an investment holding company and the principal business activities of the Group are the provision of printing solutions and services in Australia.

Griffin Press is principally engaged in the production of read-for-pleasure books and catalogues, operating manuals and promotions leaflets.

The Landlord is principally engaged in property investment and holdings in Australia.

LISTING RULES' IMPLICATIONS

As the entering into the Extension of Lease will be resulted as recognition of a right-of-use asset in the Group's consolidated financial statements in accordance with IFRS 16, the entering into the Extension of Lease and the transactions contemplated thereunder will be regarded as acquisition of asset by the Company for the purposes of the Listing Rules.

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DEFINITIONS

Unless defined otherwise, the terms used in this announcement shall have the following meanings:

"AUD"	Australian dollars, the lawful currency of Australia
"Board"	the Company's board of Directors
"Company"	Left Field Printing Group Limited (澳獅環球集團有限公司), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1540)
"Director(s)"	the director(s) of the Company
"Extension of Lease"	the agreement dated 7 January 2025 entered into between Griffin Press and the Landlord
"Griffin Press"	Griffin Press Printing Pty Ltd, a company incorporated in Australia with limited liability, is an indirect wholly-owned subsidiary of the Company
"Group"	the Company and its subsidiaries
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"IFRS"	International Financial Reporting Standards issued by the International Accounting Standard Board
"Independent Third Party"	person(s) or company (ies) who is (are) independent of and not connected (within the meaning of the Listing Rules) with the Company and its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Landlord"	Parafield Property Holdings Pty Ltd, principally engaged in property investment and holdings in Australia
"Premises"	168 Cross Keys Road, Salisbury South, SA, 5106
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By Order of the Board
Left Field Printing Group Limited
Richard Francis Celarc
Chairman

Hong Kong, 7 January 2025

For the purpose of illustration only and unless otherwise stated, conversion of AUD to HK\$ in this announcement is based on the exchange rate of AUD1.0 to HK\$4.8. Such conversion should not be construed as a representation that any amounts have been, could have been, or may be, exchanged at this or any other rate.

As at the date of this announcement, the Board comprises Mr. Richard Francis Celarc, Mr. Lau Chuk Kin and Ms. Tang Tsz Ying as executive directors; Mr. Paul Antony Young as non-executive director; Mr. Ho Tai Wan David, Mr. Tsui King Chung David and Mr. Lai Wing Hong Joseph as independent non-executive directors.

** For identification purpose only*