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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 February 2025, Union Offset (as tenant), an indirect wholly-owned subsidiary of the Company, entered into the Deed of Variation of the Lease Agreement with the Landlord (Independent Third Party) in respect of the extension of the lease term of the Premises from three years commenced from 1 April 2022 and ending 31 March 2025 to eight years commenced from 1 April 2022 and ending 31 March 2030. The Premises are currently used for factory and office for the Group's operation in Canberra, Australia.

LISTING RULES IMPLICATIONS

As the entering into the Deed of Variation of the Lease Agreement will be resulted as lease modification, the Group will remeasure the lease liability and recognise. right-of-use asset in the Group's consolidated financial statements in accordance with IFRS 16, the entering into of the Deed of Variation of the Lease Agreement 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 Deed of Variation of the Lease Agreement are more than 5% but less than 25%, the entering into the Deed of Variation of the Lease Agreement 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.

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PRINCIPAL TERMS OF DEED OF VARIATION OF THE LEASE AGREEMENT

Date: 7 February 2025

Landlord: 16 Nyrang Street Fyshwick Pty Ltd

Tenant: Union Offset

Use: Factory and office

Location: 16 Nyrang Street, Fyshwick ACT 2609, Australia

Term: Three years from 1 April 2022 to 31 March 2025,
as varied as eight years from 1 April 2022 – 31 March 2030

Rental: 1 April 2022 – 31 March 2025: yearly rent \$869,499 (equivalent to approximately HK\$ 4.3 million), plus CPI review on 1 April 2023 and 1 April 2024

As varied as 1 April 2025: yearly rent \$870,000 (equivalent to approximately HK\$4.3 million), plus fixed rent review of 3.25% on each anniversary thereafter.

Payment term: From 1 April 2022 by monthly payment in advance on the first day of each month;
as varied from 1 April 2025 by a payment of 12 months' rent in advance and thereafter by monthly payment in advance on the first day of each month from 1 April 2026.

Outgoings: Union Offset responsible for 100% payment

To the best knowledge, information and belief of the Company's Directors, having made all reasonable enquiries, and according to publicly available information, as at the date of this announcement, 16 Nyrang Street Fyshwick Pty Ltd is the trustee of 16 Nyrang Street Fyshwick Unit Trust. The single largest ultimate beneficiary owner of 16 Nyrang Street Fyshwick Unit Trust is CRTA Pty Limited as Trustee for CRTA Trust and their unit holding is 44.1%. The beneficiaries in CRTA Trust are an Independent Third Party.

The rental payment made by Union Offset 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 Deed of Variation of the Lease Agreement represents the aggregate amounts of rental payments to be made over the extended lease term of the Deed of Variation of the Lease Agreement measured at present value basis, which amounts to approximately AUD 4.1 million (equivalent to approximately HK\$20.1 million) as of the effective date of the Deed of Variation.

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 Canberra, Australia for over 10 years and pursuant to the most recent Lease Agreement which commenced 1 April 2022 and expiring on 31 March 2025. 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 Deed of Variation of the Lease Agreement was entered into by Union Offset 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 Union Offset 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 Deed of Variation of Lease Agreement were determined after arm’s length negotiations between Union Offset 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 Deed of Variation of Lease Agreement 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.

Union Offset is principally engaged in the production of government printed matters and catalogues, operating manuals and promotions leaflets.

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

LISTING RULES' IMPLICATIONS

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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)
"Deed of Variation"	the deed dated 7 February 2025 entered into between Union Offset and the Landlord
"Director(s)"	the director(s) 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
"Lease Agreement"	the lease agreement entered into between Union Offset and the Landlord in relation to the lease renewal of the Premises for a term of 3 years commenced 1 April 2022 and ending 31 March 2025.
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Landlord"	16 Nyrang Street Fyshwick Pty Ltd, principally engaged in property investment and holdings in Australia
"Premises"	16 Nyrang Street, Fyshwick ACT 2609, Australia
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Union Offset"	Union Offset Co Pty Limited, a company incorporated in Australia with limited liability, is an indirect wholly-owned subsidiary of the Company
"%"	per cent

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

Hong Kong, 7 February 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 AUD1.00 to HK\$4.9. 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 Wai David, Mr. Tsui King Chung David and Mr. Lai Wing Hong Joseph as independent non-executive directors.

* *For identification purpose only*