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GRAND MING GROUP HOLDINGS LIMITED

佳明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1271)

TERMINATION OF EXISTING CONTINUING CONNECTED TRANSACTION

BACKGROUND

On 17 April 2013, two subsidiaries of the Company as tenants entered into the Tenancy Agreements with GTE and GRH as the then landlords in respect of the leasing of the Property for a term of three years commencing from 1 April 2013. Details of the Tenancy Agreements had been set out in the prospectus of the Company dated 30 July 2013 and 2014/15 Annual Report of the Company.

On 17 September 2015, pursuant to the terms of the Tenancy Agreements, the Group served a notice to the current landlords of the Property, namely Perfect Top and Gain Glory, to terminate the Tenancy Agreements with effect from 21 September 2015. Other than the rental fee up to 20 September 2015, neither party is required to pay any penalty or compensation to the other party in respect of the termination of the Tenancy Agreements.

REASON FOR TERMINATING THE TENANCY AGREEMENTS

The Property was used by the Group as office premises. To cope with its business development, the Group requires additional office spaces for its operation and hence had acquired a new office premise with larger floor areas on 21 January 2015 as the Group's new headquarter. As a result, the Group will no longer require leasing the Property and relocates to the new office premise after the termination of the Tenancy Agreements.

Details of the acquisition of the new office premise were set out in the Company's announcement dated 21 January 2015.

The Board considers that the termination of the Tenancy Agreements is fair and reasonable, on normal commercial terms and in the interest of the Group and the shareholders of the Company as a whole.

LISTING RULES IMPLICATIONS

Since the continuing connected transactions contemplated under the Tenancy Agreements were terminated, the Company is subject to the announcement requirement under the Note to Rule 14A.35 of the Listing Rules.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	Grand Ming Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Gain Glory”	Gain Glory Development Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of GMH
“GMH”	Grand Ming Holdings Limited, a company incorporated in Hong Kong with limited liability, and is 90% and 10% owned by Mr. Chan Hung Ming, a controlling shareholder and an executive director of the Company, and Mr. Lau Chi Wah, an executive director of the Company, respectively
“GRH”	Grand Regal Holdings Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of GMH
“GTE”	Grand Tech Enterprise Company Limited, a company incorporated in Hong Kong with limited liability and was deregistered on 6 March 2015. Prior to its deregistration, it had been a wholly-owned subsidiary of GMH
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Perfect Top”	Perfect Top Development Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of GMH
“Property”	Flats A to F, 19 th Floor, Eastern Commercial Centre, 395-399 Hennessy Road, Hong Kong

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Tenancy Agreements”	the two tenancy agreements dated 17 April 2013 entered into between two subsidiaries of the Company as tenants and GTE and GRH as landlords in respect of the leasing of the Property for a term of three years commencing from 1 April 2013

By Order of the Board
Grand Ming Group Holdings Limited

Chan Hung Ming
Chairman and Executive Director

Hong Kong, 17 September 2015

As at the date of this announcement, the Executive Directors of the Company are Mr. Chan Hung Ming, Mr. Lau Chi Wah, Mr. Yuen Ying Wai and Mr. Kwan Wing Wo; and the Independent Non-Executive Directors of the Company are Mr. Tsui Ka Wah, Mr. Kan Yau Wo, Mr. Mok Kwai Pui Bill and Mr. Lee Chung Yiu Johnny.