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**bossini**

**BOSSINI INTERNATIONAL HOLDINGS LIMITED**

**堡獅龍國際集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 592)

**CONTINUING CONNECTED TRANSACTIONS  
E-COMMERCE COOPERATION AGREEMENT**

On 28 April 2021 (after trading hours), Guangzhou Bossini and Viva Technology entered into the E-Commerce Cooperation Agreement for a term commencing from 1 May 2021 and ending on 31 December 2023, pursuant to which Viva Technology has agreed to manage bossini's online shops at various e-commerce platforms in the PRC and Guangzhou Bossini has agreed to allow Viva Technology to use certain "bossini" trademarks for provision of services under the E-Commerce Cooperation Agreement.

Viva Technology is a wholly-owned subsidiary of Viva China Holdings, the indirect controlling shareholder of the Company. Accordingly, Viva Technology is a connected person of the Company and the transactions contemplated under the E-Commerce Cooperation Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the one or more of the applicable percentage ratios in respect of the proposed annual caps exceed 0.1% but do not exceed 5%, the continuing connected transactions under the E-Commerce Cooperation Agreement are subject to reporting and announcement requirements but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

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\* For identification purpose only

## **E-COMMERCE COOPERATION AGREEMENT**

**Date:** 28 April 2021

**Parties:** Guangzhou Bossini, a wholly-owned subsidiary of the Company

Viva Technology, a wholly-owned subsidiary of Viva China Holdings

### **Effective Period**

For a term commencing from 1 May 2021 and ending on 31 December 2023.

### **Principal Terms**

Guangzhou Bossini has agreed to allow Viva Technology to use certain “bossini” trademarks and Viva Technology has agreed to manage bossini’s online shops at various e-commerce platforms in the Mainland China, which included marketing services, customer services, data analysis services and liaison with the e-commerce platforms.

Viva Technology shall be entitled to receive a monthly service fee of 8% of the Gross Merchandise Volume, which shall be subject to the annual caps set out in the section headed “Annual Caps and Basis of Determination”. Viva Technology shall provide monthly statement to Guangzhou Bossini on or before the 10th day of the following month and Guangzhou Bossini shall check the statement within 5 days. Viva Technology shall provide invoice to Guangzhou Bossini on or before the 20th day of the following month and Guangzhou shall settle the invoice within 5 business days.

The service fee percentage was determined on arm-length negotiations between Guangzhou Bossini and Viva Technology with reference to the services to be provided by Viva Technology under the E-Commerce Cooperation Agreement and prevailing fees for similar services provided by other services providers which are over 8%. The service fees will be satisfied by the internal resources of the Group.

### **ANNUAL CAPS AND BASIS OF DETERMINATION**

The table below sets out the annual cap for the service fees payable by Guangzhou Bossini to Viva Technology contemplated under the E-Commerce Cooperation Agreement:

<i>In RMB</i>	<b>For the year ending 31 December</b>		
	<b>2021</b>	<b>2022</b>	<b>2023</b>
Annual Caps	12,000,000	26,000,000	29,500,000

The annual caps have been determined with reference to (i) the estimated transaction value through various online platforms in the PRC; and (ii) the Company's ongoing strategy to utilise internet technologies and online platforms to expand in the PRC market.

## **REASONS AND BENEFITS OF THE TRANSACTIONS**

Viva China Holdings acquired the majority control in the Company in July 2020. As disclosed in the announcement issued by the Company and Viva China Holdings on 14 May 2020, Viva China Holdings intended to expand the distribution network of “bossini” in the PRC through setting up stores on popular online sale platforms. Viva Technology is a wholly-owned subsidiary of Viva China Holdings, which is principally engaged in providing online e-commerce solutions in the PRC, including marketing, customer and logistics services. Viva Technology has a management team with extensive experience in managing e-commerce businesses in the PRC and has been building a network and relationship with online sale platforms in the PRC. The execution of the E-Commerce Cooperation Agreement will enable to the Group to leverage on the expertise of Viva Technology to expand its online distribution networks in the PRC and enhance online sales of the Group.

The Directors (including the independent non-executive Directors) are of the view that as far as the independent Shareholders are concerned, the E-Commerce Cooperation Agreement and the transactions contemplated thereunder (together with the annual caps) have been entered into in the ordinary course of business of the Company, and on normal commercial terms or better after arm's length negotiations between the parties, and the terms of each of the services under the E-Commerce Cooperation Agreement and the transactions contemplated thereunder (together with the annual caps) are fair and reasonable and in the best interests of the Company and its Shareholders as a whole. None of the Directors has material interest in the aforesaid transactions and therefore no Director has abstained from voting on the Board resolution approving the same.

## **IMPLICATIONS OF THE LISTING RULES**

Viva Technology is a wholly-owned subsidiary of Viva China Holdings, the indirect controlling shareholder of the Company. Accordingly, Viva Technology is a connected person of the Company and the transactions contemplated under the E-Commerce Cooperation Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the one or more of the applicable percentage ratios in respect of the proposed annual caps exceed 0.1% but do not exceed 5%, the continuing connected transactions under the E-Commerce Cooperation Agreement are subject to reporting and announcement requirements but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **INFORMATION ON THE PARTIES**

Viva Technology is a wholly-owned subsidiary of Viva China Holdings, which is principally engaged in providing online e-commerce solutions in the PRC, including marketing, customer and logistics services. Viva China Holdings is a limited liability company incorporated in the Cayman Islands, the shares of which are listed on GEM of the Stock Exchange. The core business of Viva China Holdings and its subsidiaries is the operation of “Multi-brands Apparels and Footwears”. It also engages in the “Sports Experience”, including the operation, service provision and investment of sports destinations, sports competitions and events as well as an e-sports club.

Guangzhou Bossini is a wholly-owned subsidiary of the Company, which principally engaged in retailing and distribution of garments in the PRC. The Company is owned as to approximately 70.65% by Dragon Leap Developments Limited (a company indirectly owned as to 80% by Viva China Holdings) and is a indirectly non-wholly owned subsidiary of Viva China Holdings.

## **DEFINITIONS**

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

“Board”	the board of Directors;
“Company”	Bossini International Holdings Limited, 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: 592);
“connected person(s)”	has the meaning as given in the Listing Rules;
“controlling shareholder”	has the meaning as given in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“E-Commerce Cooperation Agreement”	the e-commerce cooperation agreement dated 28 April 2021 entered into between Guangzhou Bossini and Viva Technology;
“Gross Merchandise Volume”	the sum of the total value of the products sold from the e-commerce business and the total value of products to be delivered in the month minus the total value of products returned in the same month;
“Group”	the Company and its subsidiaries;

“Guangzhou Bossini”	廣州市堡獅龍實業有限公司, a company established in the PRC, a wholly-owned subsidiary of the Company;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“percentage ratio(s)”	has the meaning as given in the Listing Rules;
“PRC”	The People’s Republic of China, which for the purpose of this announcement only, excludes Hong Kong, the Macau and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholders”	holders of the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Viva China Holdings”	Viva China Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM of the Stock Exchange (Stock Code: 8032) and the indirect controlling shareholder of the Company;
“Viva Technology”	非系網絡科技(上海)有限公司, a company established in the PRC, a wholly-owned subsidiary of Viva China Holdings;
“%”	per cent.

By Order of the Board  
**Bossini International Holdings Limited**  
**Mr. Victor HERRERO**  
*Chairman and Non-executive Director*

Hong Kong, 28 April 2021

*As at the date of this announcement, the board of Directors comprises three executive Directors, namely Mr. CHEUNG Chi (Chief Executive Officer), Mr. ZHAO Jianguo, and Mr. CHAN Cheuk Him Paul, two non-executive Directors, namely Mr. Victor HERRERO (Chairman) and Mr. LAW Ching Kit Bosco, and three independent non-executive Directors, namely Mr. LEE Kwok Ming, Mr. CHEONG Shin Keong and Prof. SIN Yat Ming.*