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## **BEAVER GROUP (HOLDING) COMPANY LIMITED**

**永勤集團(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8275)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF PROPERTY**

#### **THE ACQUISITION**

The Board is pleased to announce that on 23 May 2022 (after trading hours), the Purchaser, a wholly-owned subsidiary of the Company, and the Vendor entered into the Agreement, pursuant to which the Purchaser agreed to purchase and the Vendor agreed to sell the Property at the Consideration of HK\$15,500,000.

#### **GEM LISTING RULES IMPLICATIONS**

As one or more applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 5% but are less than 25%, the Acquisition constitutes a disclosable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements under the GEM Listing Rules.

Reference is made to the prospectus of the Company dated 29 March 2022.

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## **The Agreement**

Date: 23 May 2022 (after trading hours)

Parties: (i) The Purchaser: Longson Enterprise Development Company Limited  
(ii) The Vendor: Alpha Rich Limited

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Vendor and its ultimate owners are third parties independent of the Company and its connected persons.

## **Property to be acquired**

The Property to be acquired is located at office no. 3, 4 & 5 on 2nd floor Yue Shing Commercial Building, 15–16 Queen Victoria Street & 3–7 Man Yee Lane, Hong Kong. The total area of the Property is approximately 1,520 square feet.

## **Consideration and payment terms**

Pursuant to the Agreement, the Consideration for the Acquisition is HK\$15,500,000 and shall be payable in cash by Purchaser to the Vendor in the following manner:

- (i) a deposit of HK\$700,000 shall be paid by the Purchaser to the Vendor upon signing of the Agreement as initial deposit;
- (ii) a deposit of HK\$850,000 shall be paid by the Purchaser to the Vendor on or before 6 June 2022 as further deposit;
- (iii) a deposit of HK\$13,950,000 shall be paid by the Purchaser to the Vendor upon the Completion on or before 18 July 2022 as remaining balance of purchase price.

The consideration was determined after arm's length negotiation between the Purchaser and the Vendor with reference to the market price of comparable properties at nearby location.

## **Completion**

It is expected that the Completion shall take place on or before 18 July 2022. The Vendor will deliver vacant possession of the Property to the Purchaser upon the Completion.

## **INFORMATION ON THE COMPANY AND THE PURCHASER**

The Company is an investment holding company. The Group is a foundation contractor primarily specialising in bored piling works as well as other foundation works. The Group is capable of installing bored piles with diameters ranging from 1.5 metres to 3 metres of various pile lengths. The Group has invested considerably in reinforcing its machinery and the Group possesses all necessary standard plant and machinery and equipment for its construction of bored piles. The Group is also engaged in leasing of machinery. The Purchaser is a wholly owned subsidiary of the Company. The principal activity of the Purchaser is provision of machinery rental service.

## **INFORMATION ON THE VENDOR**

The Vendor, Alpha Rich Limited, is a company incorporated in Hong Kong.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, (i) the Vendor is principally engaged in property investment; and (ii) the Vendor, its substantial shareholders and controlling shareholders are Independent Third Parties to the Group.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

As disclosed in the prospectus of the Company dated 29 March 2022, the Board is of the view that the acquisition of a new office can save rental expenses and have potential investment return in the long run. The Board believes that the Group can save rental expenses after the expiration of the tenancy of the current office premise and that the acquisition of the Property is a good investment opportunity.

The Board considers that the Acquisition and the terms of the Agreement, including the Consideration, are on normal commercial terms, and are fair and reasonable and in the interest of the Group and the Company's Shareholders as a whole.

## **GEM LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as calculated in accordance with Rule 19.07 of the GEM Listing Rules) are more than 5% but all applicable percentage ratios are less than 25%, the Acquisition constitutes a disclosable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to the reporting and announcement requirements under the GEM Listing Rules.

## DEFINITIONS

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

“Acquisition”	the acquisition of the Property by the Purchaser from the Vendor pursuant to the Agreement
“Agreement”	the preliminary sale & purchase agreement dated 23 May 2022 entered into after trading hours between the Vendor and the Purchaser in respect of the Acquisition
“Board”	the Board of Directors
“Company”	Beaver Group Holding Company Limited, a company incorporated in Cayman Island with limited liability whose issued share are listed on GEM (stock code: 8275)
“Completion”	Completion of the Acquisition in accordance with the terms and conditions of the Agreement
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	the consideration for the Acquisition, being HK\$15,500,000
“Director(s)”	director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“GEM”	GEM operated by the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	Any persons or company and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquires, are third parties independent of and not connected with the Company and its connected persons

“Parties”	the Purchaser and the Vendor
“Property”	Office no. 3, 4 & 5 on 2nd floor Yue Shing Commercial Building, 15–16 Queen Victoria Street & 3–7 Man Yee Lane, Hong Kong
“Purchaser”	Longson Enterprise Development Company Limited, a company incorporated in Hong Kong with limited liability, which is a wholly-owned subsidiary of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Vendor”	Alpha Rich Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent

By order of the Board  
**Beaver Group (Holding) Company Limited**  
**Tang Kwai Leung Stanley**  
*Chairman and Executive Director*

Hong Kong, 23 May 2022

*As at the date of this announcement, the Board comprises Mr. Tang Kwai Leung Stanley and Mr. Chui Koon Yau as executive Directors; and Mr. He Dingding, Ms. Chan Wan Ling Sammi and Ms. Liu Ching Man as independent non-executive Directors.*

*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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date.*