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Hong Kong Johnson Holdings Co., Ltd.
香港莊臣控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1955)

DISCLOSEABLE TRANSACTION
ACQUISITIONS OF VEHICLES

THE ACQUISITIONS OF VEHICLES

The Purchaser (being a wholly-owned subsidiary of the Company) entered into (1) Vehicle Purchase Agreement A with the Vendor on 15 April 2025, pursuant to which the Vendor agreed to dispose of and the Purchaser agreed to purchase the Vehicles A at an aggregate consideration of HK$3,550,000; and (2) Vehicle Purchase Agreement B with the Vendor on 18 June 2025 (after trading hours), pursuant to which the Vendor agreed to dispose of and the Purchaser agreed to purchase the Vehicles B at an aggregate consideration of HK$29,700,000. The Consideration of the Acquisitions is HK$33,250,000 in aggregate. The Vehicles A and the Vehicles B acquired are specialised cleaning vehicles and transportation vehicles which are intended to be used by the Group for provision of cleaning services.

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

IMPLICATIONS UNDER THE LISTING RULES

As all the applicable percentage ratios calculated based on the consideration for the acquisition of the Vehicles A are less than 5%, the transaction under Vehicle Purchase Agreement A, on a standalone basis, does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

Meanwhile, (i) as one of the applicable percentage ratios calculated based on the consideration for the acquisition of the Vehicles B exceeds 5% but are less than 25% for the purpose of Rule 14.06 of the Listing Rules, the transaction under Vehicle Purchase Agreement B, on a standalone basis, constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules; and (ii) since the Vehicle Purchase Agreements were entered into with the same party within a 12-month period, the transactions thereunder shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As one of the applicable percentage ratios in respect of the Acquisitions exceeds 5% but are less than 25% for the purpose of Rule 14.06 of the Listing Rules, the Acquisitions on an aggregated basis constitute discloseable transactions for the Company and are subject to reporting and announcement requirements, but are exempted from shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Purchaser (being a wholly-owned subsidiary of the Company) entered into (1) Vehicle Purchase Agreement A with the Vendor on 15 April 2025, pursuant to which the Vendor agreed to dispose of and the Purchaser agreed to purchase the Vehicles A at an aggregate consideration of HK$3,550,000; and (2) Vehicle Purchase Agreement B with the Vendor on 18 June 2025 (after trading hours), pursuant to which the Vendor agreed to dispose of and the Purchaser agreed to purchase the Vehicles B at an aggregate consideration of HK$29,700,000. The Consideration of the Acquisitions is HK$33,250,000 in aggregate. The Vehicles A and the Vehicles B acquired are specialised cleaning vehicles and transportation vehicles which are intended to be used by the Group for provision of cleaning services.

The principal terms of the Acquisitions are as follows:

Vehicle Purchase Agreement A

Date:	15 April 2025
Parties:	(1) the Vendor; and (2) the Purchaser
Subject Matter:	(1) One ISUZU grab-mounted lorry (夾車) (2) Two UD TRUCKS water wagon (水車) (3) One VOLVO (水車)
Consideration for Vehicles A:	A total of HK$3,550,000 was paid in cash by the Purchaser on 15 April 2025 pursuant to the Vehicle Purchase Agreement A. The consideration for the acquisition of the Vehicles A was determined after arm's length negotiations between the Purchaser and the Vendor with reference to the prevailing market prices of the vehicles, quality, conditions and number of years in use of the relevant vehicles.

Completion:	As of the date of this announcement, the change of ownership of each of the Vehicles A as required by the Transport Department of Hong Kong was completed; and the Vehicles A were delivered by the Vendor to the Purchaser.

Vehicle Purchase Agreement B

Date:	18 June 2025
Parties:	(1) the Vendor; and (2) the Purchaser
Subject Matter:	(1) Twelve ISUZU tailboard lorries (尾板拮斗車) (2) One HINO grab-mounted lorry (夾車) (3) Four ISUZU grab-mounted lorries (夾車) (4) One ISUZU tailboard lorry (尾板箱車) (5) One KIA tailboard lorry (尾板箱車) (6) Two HINO tailboard lorry with crew body (人籠尾板車) (7) One HINO twin-deck tailgate shadow truck (孖屋尾板中線車) (8) Fifteen TOYOTA vans (輕型貨車) (9) One HYUNDAI van (輕型貨車) (10) One VOLKSWAGEN van (輕型貨車) (11) One UD Trucks water wagon (水車) (12) Three DONGFENG water wagon (水車) (13) Three JAC tailboard lorries with crew body (人籠尾板車) (14) One UD TRUCKS tailboard lorry (尾板箱車) (15) One ISUZU twin-deck shadow truck (孖屋中線車)
Consideration for Vehicles B:	The consideration for Vehicles B to be acquired from the Vendor is HK$29,700,000 which shall be satisfied in cash by the Purchaser to the Vendor on 18 June 2025 pursuant to the terms of Vehicle Purchase Agreement B. The consideration for the acquisition of the Vehicles B was determined after arm's length negotiations between the Purchaser and the Vendor with reference to the prevailing market prices of the vehicles, quality, conditions and number of years in use of the relevant vehicles.

Completion:	Pursuant to the terms of Vehicle Purchase Agreement B, completion of the acquisition of Vehicles B shall take place (a) after the procedures for change of ownership as required by the Transport Department of Hong Kong are completed; and (b) when the Consideration is paid by the Purchaser to the Vendor and the Vehicles B are delivered by the Vendor to the Purchaser on or before 30 June 2025.

FINANCIAL EFFECTS OF THE ACQUISITIONS AND USE OF ASSETS

Based on the Consideration for the Vehicles acquired or to be acquired from the Vendor being HK$33,250,000 in aggregate which is funded by cash, it is estimated that the Company will record an increase in the property, plant and equipment and at the same time a decrease in bank and cash balances from the Acquisitions, being the same as the Consideration. The Consideration has been or will be satisfied by the internal resources of the Group.

INFORMATION ON THE VENDOR

To the best of the knowledge, information and belief of the Directors, the Vendor is a company incorporated in Hong Kong with limited liability, which is principally engaged in business consultancy and trading business in Hong Kong.

To the best of the knowledge, information and belief of the Directors, based on the information available to the Company, the ultimate beneficial owners of the Vendor are Mr. CHAU Heung Kit and Mr. OR Man Hon. The Vendor and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

INFORMATION ON THE PURCHASER AND THE COMPANY

The Purchaser, Johnson Cleaning Services Company Limited, is a company incorporated under the laws of Hong Kong and indirectly wholly-owned by the Company. The principal business activity of the Purchaser is providing cleaning, janitorial and other related services in Hong Kong.

The Company, a company incorporated in the Cayman Islands with limited liability, together with its subsidiaries, is a leading environmental hygiene service provider whose scope of service covers the whole Hong Kong, with cleaning services offered including building and campus cleaning, park and recreation centre cleaning, street cleaning, disinfection services, pest management services, garbage logistics services and security and guarding services.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

As a leading environmental hygiene service provider whose scope of service covers the whole Hong Kong, the Group purchases specialised cleaning vehicles and transportation vehicles from time to time to support its usual course of business and business development and growth. In order to facilitate the recent award of government contracts, the Group has to ensure that there would be sufficient specialized cleaning vehicles and transportation vehicles to fulfil the Group's tendering obligations under these recently awarded government contracts. To that end, the Group had thus been exploring opportunities to acquire specialised transportation vehicles to expand its service capabilities. As compared to purchase of brand-new vehicles, the Company considers that acquiring pre-owned vehicles is more preferable as it is usually more competitive, and the pre-owned vehicles will still be useful to the Group for its other cleaning projects after the expiry of the aforesaid government contracts.

Having considered the above reasons, the Directors consider that the terms of the Vehicle Purchase Agreements are on normal commercial terms and are fair and reasonable and the entering into of the Vehicle Purchase Agreements and the Acquisitions contemplated thereunder are in the ordinary and usual course of business, and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As all the applicable percentage ratios calculated based on the consideration for the acquisition of the Vehicles A are less than 5%, the transaction under Vehicle Purchase Agreement A, on a standalone basis, does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. Meanwhile, as one of the applicable percentage ratios calculated based on the consideration for the acquisition of the Vehicles B exceeds 5% but are less than 25% for the purpose of Rule 14.06 of the Listing Rules, the transaction under Vehicle Purchase Agreement B, on a standalone basis, constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

Since the Vehicle Purchase Agreements were entered into with the same party within a 12-month period, the Acquisitions thereunder shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As one of the applicable percentage ratios in respect of the Acquisitions exceeds 5% but less than 25% for the purpose of Rule 14.06 of the Listing Rules, the Acquisitions on an aggregated basis constitute discloseable transactions for the Company and are subject to reporting and announcement requirements, but are exempted from shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Acquisitions"	the acquisitions of the Vehicles by the Purchaser from the Vendor pursuant to the terms of the Vehicle Purchase Agreements
"Board"	the board of Directors
"Company"	Hong Kong Johnson Holdings Co., Limited (stock code: 1955), a company incorporated with limited liability in the Cayman Island and the issued Shares of which are listed on the Main Board
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	an aggregate consideration of HK$33,250,000 paid or payable by the Purchaser pursuant to the Vehicle Purchase Agreements
"Directors"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"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
"Main Board"	the Main Board of the Stock Exchange
"Purchaser"	Johnson Cleaning Services Company Limited, a company incorporated under the laws of Hong Kong and is indirectly wholly-owned by the Company
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Vehicle Purchase Agreement A"	a vehicle purchase agreement entered into between the Vendor and the Purchaser on 15 April 2025 in respect of the sale and purchase of the Vehicles A
"Vehicle Purchase Agreement B"	a vehicle purchase agreement entered into between the Vendor and the Purchaser on 18 June 2025 in respect of the sale and purchase of the Vehicles B
"Vehicle Purchase Agreements"	Collectively, the Vehicle Purchase Agreement A and the Vehicle Purchase Agreement B
"Vehicles"	the fifty-two vehicles acquired or to be acquired by the Company from the Vendor under the Vehicle Purchase Agreements
"Vehicles A"	the four vehicles acquired by the Purchaser from the Vendor under the Vehicle Purchase Agreement A
"Vehicles B"	the forty-eight vehicles to be acquired by the Purchaser from the Vendor under the Vehicle Purchase Agreement B
"Vendor"	Yeesy Limited, a company incorporated in Hong Kong with limited liability
"%"	per cent

By order of the Board
Hong Kong Johnson Holdings Co., Ltd.
XIE Hui
Chairman

Hong Kong, 18 June 2025

As at the date of this announcement, the executive director of the Company is Dr. LI Zhuang (Vice President); the non-executive directors of the Company are Mr. XIE Hui (Chairman), Mr. YAN Jun, Ms. LI Yanmei, Ms. LEE Wing Yee Loretta, Ms. WONG Ling Fong Lisa and Mr. LU Xuefang; and the independent non-executive directors of the Company are Mr. FAN Chiu Tat Martin, Dr. GUAN Yuyan, Mr. HONG Kam Le, Mr. LEUNG Siu Hong and Ms. RU Tingting.