

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



YesAsia Holdings Limited

喆麗控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2209)

**DISCLOSEABLE TRANSACTION
IN RESPECT OF ROBOTIC AGREEMENT AND RENOVATION
AGREEMENT FOR MAPLETREE WAREHOUSE**

The Board is pleased to announce that on 6 November 2024 (after trading hours), YAL entered into the Robotic Agreement and the Renovation Agreement with Geek Plus for purchase of equipment and services from Geek Plus for design, supply and installation of the Automated Warehouse System at the Mapletree Warehouse and the provision of renovation services and work by Geek Plus to support the Automated Warehouse System respectively. Given the time required for YAL and Geek Plus to finalise the terms of the Renovation Agreement and in order to secure the preparatory works of Geek Plus, YAL entered into the Quotations for the floor levelling work and the installation of a shelving system with Geek Plus on 9 September 2024 and 14 October 2024 respectively.

LISTING RULES IMPLICATION

All relevant applicable percentage ratios for the Company as calculated under Rule 14.07 of the Listing Rules in relation to each of the Agreements, on a standalone basis, are less than 5%. Therefore, each of the Agreements on standalone basis does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

As the Agreements are entered into with the same party (i.e. Geek Plus) by the Group within 12 months, the transactions contemplated under the Agreements shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios in respect of the Agreements, on an aggregate basis, exceeds 5% but all of them are less than 25%, the transactions contemplated under the Agreements constitute discloseable transactions of the Company, and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

The Board is pleased to announce that on 6 November 2024 (after trading hours), YAL entered into the Robotic Agreement and the Renovation Agreement with Geek Plus for purchase of equipment and services from Geek Plus for design, supply and installation of the Automated Warehouse System at the Mapletree Warehouse and the provision of renovation services and work by Geek Plus to support the Automated Warehouse System respectively. Given the time required for YAL and Geek Plus to finalise the terms of the Renovation Agreement and in order to secure the preparatory works of Geek Plus, YAL entered into the Quotations for the floor levelling work and the installation of a shelving system with Geek Plus on 9 September 2024 and 14 October 2024 respectively.

THE ROBOTIC AGREEMENT

The principal terms of the Robotic Agreement are summarised as follows:

- Date: 6 November 2024
- Parties: (1) YAL; and
(2) Geek Plus
- Scope of work: Geek Plus shall deliver the Goods to YAL and complete the installation of the Automated Warehouse System with warranty service for 1 year.
- Contract price and payment terms: HK\$30,830,000 (i.e. the Robotic Agreement Price) (exclusive of the HK\$1,849,800 second year full coverage maintenance fee mentioned below), payable by YAL to Geek Plus in the following manner:
- (1) 30% of the Robotic Agreement Price shall be payable upon execution of the Robotic Agreement;
 - (2) 30% of the Robotic Agreement Price shall be payable upon delivery of all the Goods;
 - (3) 25% of the Robotic Agreement Price shall be payable upon signing of the certificate of preliminary acceptance by YAL and Geek Plus jointly; and
 - (4) 15% of the Robotic Agreement Price shall be payable upon final acceptance of the Automated Warehouse System.

The Robotic Agreement Price was and will be financed by internal resources of the Group.

Full coverage maintenance service fee for the second year:	HK\$1,849,800, payable by YAL upon final acceptance of the Automated Warehouse System, which will be financed by internal resources of the Group.
Completion of work:	The date of handover of the Automated Warehouse System shall be no later than 30 April 2025, unless automatically adjusted if individual dates are postponed, including the beginning of the work to be provided by Geek Plus under the Robotic Agreement, due to the occurrence of a Force Majeure Event (as defined in the Robotic Agreement) or a breach of any terms of the Robotic Agreement on the part of YAL; or otherwise agreed between YAL and Geek Plus in writing.

THE RENOVATION AGREEMENT

The principal terms of the Renovation Agreement are summarised as follows:

Date:	6 November 2024
Parties:	(1) YAL (as client); and (2) Geek Plus (as contractor)
Work:	YAL agrees to appoint Geek Plus as contractor to provide the Renovation Work for the Mapletree Warehouse.
Contract price and payment terms:	HK\$11,410,000 (i.e. the Renovation Agreement Price), payable by the Company to Geek Plus in the following manner: (1) HK\$5,705,000 shall be payable upon signing of the Renovation Agreement; (2) HK\$560,000 shall be payable upon completion of the floor levelling works; (3) HK\$4,116,000 shall be payable upon the installation of the shelving system; (4) HK\$1,029,000 shall be payable upon completion of all shelving system related works.

The Renovation Agreement Price was and will be financed by internal resources of the Group.

Completion of work:	The Renovation Work shall be completed on or before 15 February 2025, unless otherwise agreed in writing between YAL and Geek Plus.
---------------------	---

Given the time required for YAL and Geek Plus to finalise the terms of the Renovation Agreement and in order to secure the preparatory works of Geek Plus, YAL entered into the Quotations with Geek Plus on 9 September 2024 and 14 October 2024 respectively, pursuant to which (i) YAL paid the deposit of HK\$560,000 for the floor levelling work on 12 September 2024; (ii) YAL paid a sum of HK\$5,145,000 as deposit for the shelving system on 26 October 2024; and (iii) upon the entering into of the Renovation Agreement, the said deposits shall be applied towards the first installment of the Renovation Agreement Price. Hence, the aggregate consideration of the Agreements amounts to HK\$44,089,800.

The price of the Quotations were financed by internal resources of the Group.

INFORMATION OF THE GROUP AND GEEK PLUS

The Group is an online retailer headquartered in Hong Kong which engages in the procurement and sale of third-party branded and unbranded Asian fashion & lifestyle, beauty and entertainment products to customers around the world.

YA Logistics is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company. It is principally engaged in the provision of logistics and warehouse services.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, (i) Geek Plus is principally engaged in the development of autonomous mobile robots and provision of warehouse fulfillment robotic solutions; (ii) neither the Company nor its connected persons is connected to Geek Plus or its ultimate beneficial owners.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENTS

As disclosed in the Company's announcement dated 17 May 2024 and the Company's circular dated 21 June 2024, YAL leased the Mapletree Warehouse to facilitate the plan to establish an additional autonomous mobile robotics ("AMR") warehouse. The Directors are of the view that it is in the interests of the Group to enter into the Agreements to establish the AMR warehouse at the Mapletree Warehouse so as to increase the Group's fulfilment capacity to cope with the future growth of our businesses. The new AMR warehouse is expected to start operating in April 2025.

The terms of the Agreements (including the consideration of each of the Agreements) were reached after arm's length negotiation with reference to the standard required for and expected quality of the Automated Warehouse System and Renovation Work, the experience and market position of the contractor, the prevailing market price of other warehouse fulfillment robotic solutions available in the market.

In view of the above, the Directors consider that the Agreements and the transactions contemplated thereunder were determined after arm's length negotiations among the parties thereto, are on normal commercial terms, fair and reasonable and in the interests of the Group and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

All relevant applicable percentage ratios for the Company as calculated under Rule 14.07 of the Listing Rules in relation to each of the Agreements, on a standalone basis, are less than 5%. Therefore, each of the Agreements on standalone basis does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

As the Agreements are entered into with the same party (i.e. Geek Plus) by the Group within 12 months, the transactions contemplated under the Agreements shall be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios in respect of the Agreements, on an aggregate basis, exceeds 5% but all of them are less than 25%, the transactions contemplated under the Agreements constitute discloseable transactions of the Company, and are therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Agreements”	the Robotic Agreement, and the Renovation Agreement
“Automated Warehouse System”	integrated system of hardware and software with the use of AMR equipment for warehouse and logistics management to be installed by Geek Plus under the Robotic Agreement
“Board”	the board of Directors
“Company”	YesAsia Holdings Limited (喆麗控股有限公司), a company incorporated in Hong Kong with limited liability, with its shares listed on the Main Board of the Stock Exchange (stock code: 2209)
“Director(s)”	director(s) of the Company
“Geek Plus”	Geek Plus International Company Limited, a company incorporated in Hong Kong with limited liability
“Goods”	240 robots, 22 working stations, 930 racks and related systems to be delivered by Geek Plus to YAL under the Robotic Agreement
“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, as amended or supplemented from time to time
“Mapletree Warehouse”	the premises at Warehouse Units 1, 2 and 3 on 1st Floor, Mapletree Logistics Hub Tsing Yi, No. 30 Tsing Yi Road, Tsing Yi, New Territories
“Quotations”	two quotations entered into between YAL and Geek Plus on 9 September 2024 and 14 October 2024 respectively in respect of floor levelling work and design, supply and installation of a shelving system
“Renovation Agreement”	the renovation framework agreement entered into between YAL (as client) and Geek Plus (as contractor) on 6 November 2024 for the provision of the Renovation Work by Geek Plus to YAL
“Renovation Agreement Price”	the consideration of HK\$11,410,000 payable by YAL to Geek Plus under the Renovation Agreement
“Renovation Work”	the renovation services and works to be provided by Geek Plus under the Renovation Agreement, including but not limited to the floor levelling work and design, supply and installation of a shelving system
“Robotic Agreement”	the supply, installation and service agreement entered into between YAL (as purchaser) and Geek Plus (as supplier and service provider) on 6 November 2024 for purchase of equipment and services from Geek Plus for designing, supply and installation of the Automated Warehouse System at the Mapletree Warehouse
“Robotic Agreement Price”	the consideration of HK\$30,830,000 (exclusive of the HK\$1,849,800 second year full coverage maintenance fee) payable by YAL to Geek Plus under the Robotic Agreement
“Shareholders”	holders of the shares in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed thereto under the Listing Rules, and “subsidiaries” shall be construed accordingly

“YAL” YA Logistics Limited (喆麗物流有限公司) (formerly known as “Jet City Limited”), a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

“%” per cent

By order of the Board
YESASIA HOLDINGS LIMITED
Ng Sai Cheong
Company Secretary

Hong Kong, 6 November 2024

As of the date of this announcement, the Board comprises Mr. LAU Kwok Chu, Ms. CHU Lai King, and Mr. CHU Kin Hang as executive directors; Mr. HUI Yat Yan Henry, Mr. LUI Pak Shing Michael, and Mr. POON Chi Ho as non-executive directors; and Mr. CHAN Yu Cheong, Mr. SIN Pak Cheong Philip Charles, and Mr. WONG Chee Chung as independent non-executive directors.