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DISCLOSEABLE TRANSACTION IN RESPECT OF EXTENSION OF LEASE OF WAREHOUSE PREMISES

THE LEASE DOCUMENTS

The Board is pleased to announce that on 9 December 2025, YA Logistics, a wholly-owned subsidiary of the Company, as tenant entered into the Lease Documents with the Landlord to extend the lease of the Premises for a term of 3 years commencing on 1 May 2026 and expiring on 30 April 2029 (both days inclusive) together with an option to renew for a further term of 3 years upon and subject to the terms and conditions in the Lease Documents.

IMPLICATIONS UNDER THE LISTING RULES

Pursuant to HKFRS 16, the Group will be required to recognise the value of the right-of-use asset in connection with the extension of the lease of the Premises in its consolidated statement of financial position. Accordingly, the transaction contemplated under the Lease Documents will be regarded as an acquisition of assets by the Group for the purpose of Rule 14.04(1)(a) of the Listing Rules. It is estimated that the value of the right-of-use asset to be recognised by the Company under the Lease Documents will be approximately HK\$74,147,000 (unaudited). Shareholders and potential investors should note that the estimated value of right-of-use asset is unaudited and may be subject to adjustment in the future.

As one or more of the applicable percentage ratios (as defined in Chapter 14 of the Listing Rules) in respect of the value of the right-of-use asset to be recognised by the Group under the Lease Documents according to HKFRS 16 exceeds 5% but is less than 25%, the transaction contemplated under the Lease Documents constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempted from Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Reference is made to the announcement of the Company dated 31 January 2022 in relation to the Existing Lease entered into between the Landlord and YA Logistics in respect of the Premises. The Board is pleased to announce that on 9 December 2025, YA Logistics, a wholly-owned subsidiary of the Company, as tenant entered into the Lease Documents with the Landlord to extend the lease of the Premises from the Landlord for a term of 3 years from 1 May 2026 to 30 April 2029 (both days inclusive) together with an option to renew for a further term of 3 years upon and subject to the terms and conditions in the Lease Documents. The Lease Documents constitute valid and binding agreements between YA Logistics and the Landlord for the extension of the lease of the Premises on the terms and conditions as set out in the Lease Documents.

The principal terms of the Lease Documents are set out below:

Date	9 December 2025
Parties	(1) Landlord (as landlord); and (2) YA Logistics (as tenant).
Premises	13th Floor, Goodman Interlink, 39 Tsing Yi Road, Tsing Yi, New Territories, Hong Kong.
Permitted Use	Godown and ancillary accommodation for non-domestic use.
Extended Term	A term of three (3) years commencing on 1 May 2026 and expiring on 30 April 2029 (both days inclusive).
Option Term	The Landlord shall grant to YA Logistics an option to renew the lease of the Premises for three further years upon the expiry of the Extended Term.
Total aggregate value of consideration payable	The aggregate amount of rent payable (exclusive of rates, government rent and management charge) under the Lease Documents will be HK\$80,101,436.25 in aggregate for the Extended Term.
Deposit	The deposit for the Extended Term shall be revised to HK\$8,523,298.50, out of which HK\$7,694,126.25 has already been paid in the form of cash deposit under the Existing Lease and the remaining balance of HK\$829,272.25 shall be settled by way of cash.
Guarantee	In consideration of the Landlord entering into the Lease Documents, the Company shall execute a deed of guarantee in favour of the Landlord to secure the due and punctual performance by YA Logistics of all of its obligations set out in the Lease Documents.

Licensed Area	The non-exclusive licence granted by the Landlord (as licensor) to YA Logistics (as licensee) to use and occupy the Licensed Area under the Occupation Licence Agreement will be extended correspondingly to cover the Extended Term.
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INFORMATION OF THE GROUP AND THE LANDLORD

The Group is an online retailer and distributor headquartered in Hong Kong which is principally engaged 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) the Landlord is principally engaged in industrial property development and is a member under the control by the Goodman Group, a global property group listed on Australian Securities Exchange (stock code: GMG.AX); (ii) the Landlord and its ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LEASE DOCUMENTS

The Company has been leasing the Premises since 1 May 2022 under the Existing Lease. The Premises have gross area of approximately 137,525 square feet and are used by the Group as its logistics hub and fulfillment centre in Hong Kong for the Group's online retailing and wholesales business.

The Group deployed the first autonomous mobile robotics (“AMR”) warehouse in the Premises for fulfillment purposes in October 2022. For the year ended 31 December 2024, the weighting of outsourced warehouse labour charges and warehouse wages in aggregate to revenue significantly improved to 3.1% (2022: 5.2%). In addition, the Group recorded a revenue growth of 49.3% for the six months ended 30 June 2025. The Group needs the AMR fulfillment centre on the Premises to fulfil orders received while requiring lesser manpower, thereby enhancing operational efficiency and reducing costs. Whilst the initial term of the Existing Lease will expire on 30 April 2026, by entering into the Lease Documents, the Group will be able to maintain its operation at the Premises during the extended term and it is cost-efficient to maintain the Group's operation on the Premises to maximise utilisation of the resources invested, including but not limited to the AMR.

The terms of the Lease Documents, including but not limited to the rent payable, were determined after arm's length negotiations between the Landlord and YA Logistics and with reference to the prevailing market terms and rent for rental of comparable properties of similar type, age and location. The rent will be financed by internal resources of the Group.

In view of the above, the Directors (including the independent non-executive Directors) consider that the Lease Documents 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

Pursuant to HKFRS 16, the Group will be required to recognise the value of the right-of-use asset in connection with the extension of the lease of the Premises in its consolidated statement of financial position. Accordingly, the transaction contemplated under the Lease Documents will be regarded as an acquisition of assets by the Group for the purpose of Rule 14.04(1)(a) of the Listing Rules. It is estimated that the value of the right-of-use asset to be recognised by the Company under the Lease Documents will be approximately HK\$74,147,000 (unaudited). Shareholders and potential investors should note that the estimated value of right-of-use asset is unaudited and may be subject to adjustment in the future.

As one of the applicable percentage ratios (as defined in Chapter 14 of the Listing Rules) calculated based on the value of the right-of-use asset to be recognised by the Group under the Lease Documents according to HKFRS 16 exceeds 5% but is less than 25%, the transaction contemplated under the Lease Documents constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempted from Shareholders' approval requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“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
“Existing Lease”	the lease dated 31 January 2022 entered into between YA Logistics (as tenant) and the Landlord (as landlord) in respect of the Premises
“Extended Term”	a term of three (3) years commencing from 1 May 2026 and expiring on 30 April 2029 (both days inclusive)

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“HKFRS”	the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) or company(ies) which is/are third party(ies) independent of the Company and its connected person(s) (as defined in the Listing Rules)
“Landlord”	Goodman Interlink Limited, a company incorporated in the Cayman Islands with limited liability
“Lease Documents”	the addendum to the Lease, the addendum to Occupation Licence Agreement, the side letter and other documentation executed by YA Logistics (as tenant) and accepted by the Landlord (as landlord) on 9 December 2025 for the extension of the lease of the Premises for a term of 3 years commencing on 1 May 2026 and expiring on 30 April 2029 (both days inclusive)
“Licensed Area”	all those driveway and loading and unloading areas on 13th Floor of Goodman Interlink located at 39 Tsing Yi Road, Tsing Yi, New Territories, Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Occupation Licence Agreement”	the occupation licence agreement dated 31 January 2022 entered into between YA Logistics (as licensee) and the Landlord (as licensor) in respect of the Licensed Area
“Premises”	13th Floor, Goodman Interlink, 39 Tsing Yi Road, Tsing Yi, New Territories, Hong Kong
“Shareholder(s)”	holder(s) of the shares in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary/subsidiaries”	any entity which falls within the meaning of the term “subsidiary” as defined in the Listing Rules and the term “subsidiaries” shall be construed accordingly

“US\$”	United States Dollars, the lawful currency of the United States of America
“YA Logistics”	YA Logistics Limited (喆麗物流有限公司), 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, 9 December 2025

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.