Grown Up Group Investment Holdings Limited
植華集團投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1842)

DISCLOSEABLE TRANSACTION
REDEMPTION OF PREFERRED SHARES

INTRODUCTION

The Board announces that on 3 March 2025 (after trading hours), Ricktake Development, an indirect wholly-owned subsidiary of the Company entered into the Share Redemption Agreement with Legend Gainer, pursuant to which, Ricktake Development agreed to sell and Legend Gainer agreed to acquire 1,100 Preferred Shares held by Ricktake Development in Legend Gainer at the Redemption Price of US$1,232,562.16 (equivalent to approximately HK$9,589,333.60).

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in the Listing Rules) in relation to the Redemption exceeds 5% but is less than 25%, the Redemption constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

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PRINCIPAL TERMS OF SHARE REDEMPTION AGREEMENT

The principal terms of the Share Redemption Agreement are summarised as follows:

Date

3 March 2025

(i) Legend Gainer, as the Issuer;

(ii) Ricktake Development, as the Preferred Shareholder

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Legend Gainer and its ultimate beneficial owner(s) are Independent Third Parties.

Consideration

Based on the information provided by the investment manager of Legend Gainer, a licensed corporation with a license issued by the Securities and Futures Commission in Hong Kong to conduct Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Cap. 571) and an Independent Third Party (the "**Manager**"). the Redemption Price of US$1,232,562.16 (equivalent to approximately HK$9,589,333.60) is calculated based on the distributable amount of Investment Proceeds (as defined below) in proportion to the shareholding (i.e. representing approximately 18.33% of the Preferred Shares) of Ricktake Development in Legend Gainer, plus the rebate of the management fee and expenses.

Payment

The Redemption Price shall be paid by Legend Gainer within 7 Business Days from the date of full execution of the Share Redemption Agreement and Ricktake Development providing Legend Gainer with its bank accounts for remittance of payment.

INFORMATION ON THE COMPANY AND RICKTAKE DEVELOPMENT

The Company is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1842). The principal activity of the Company is investment holding. The Group is principally engaged in the designing, developing, manufacturing and selling bag and luggage products catered to kid, teen, sports, leisure, business, travel and technical segments.

Ricktake Development is an investment holding company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company.

INFORMATION ON LEGEND GAINER

Legend Gainer Limited is a company limited by shares and incorporated under the laws of British Virgin Islands. The business of Legend Gainer is to hold warrants, convertible notes and/or equity shares of the Main Associate directly or indirectly through the Investment Entity and/or such other company as may be decided by board of directors of Legend Gainer from time to time.

REASONS FOR AND BENEFITS OF THE REDEMPTION

The Group subscribed 1,100 Preferred Shares in June 2023 for investment purpose. Legend Gainer is a special purpose vehicle holding interests in convertible bonds in the Main Associate (the "**Underlying Investments**") through the Investment Entity. As informed by the Manager, the Main Associate has completed the redemption process of the convertible bonds held by the Investment Entity at 8% of IRR (internal rate of return) and Legend Gainer has initiated the redemption of the Preferred Shares to return the proceeds ("**Investment Proceeds**") received from the disposal of the Underlying Investments to the Preferred Shareholders. As such, the Directors consider that the Redemption represents a good opportunity to realise the Group's investment so that it can reallocate its resources to its existing businesses. The Group intends to use the proceeds from the Redemption as general working capital of the Group.

The Directors consider the terms of the Redemption are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

USE OF PROCEEDS

It is expected that the net proceeds from the Redemption will be approximately HK$9,569,333.60 (after deducting all the professional fees and expenses) and the Company intends to apply the net proceeds from the Redemption for the general working capital of the Group.

FINANCIAL EFFECT OF THE REDEMPTION

Based on the 630 Investment Value of 1,100 Preferred Shares (which accounts for as financial assets at FVTPL) of HK$9,251,000, the Group expects to record a gain of approximately HK$338,334 as a result of the Redemption, which represents the difference between the Redemption Price and the 630 Investment Value. The actual gain or loss arising on the Redemption will be subject to audit.

After completion of the Redemption, Ricktake Development will not hold any Preferred Shares.

LISTING RULES IMPLICATIONS

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DEFINITIONS

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

"Board"	the board of Directors
"Business Day"	any day (excluding Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business.
"Company"	Grown Up Group Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1842)
"Director(s)"	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
"Independent Third Party(ies)"	third party(ies) independent of the Company and its connected persons (as defined in the Listing Rules)
"Investment Entity"	Double Expert Limited, a company limited by shares and incorporated under the laws of British Virgin Islands
"Issuer"	issuer of the Preferred Shares
"Main Associate"	SAPEON Inc., a Delaware Corporation with limited liability
"Legend Gainer"	Legend Gainer Limited, a company limited by shares and incorporated under the laws of British Virgin Islands
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Preferred Shares"	the preferred share(s) issued by Legend Gainer
"Preferred Shareholder(s)"	holder(s) of Preferred Shares
"Redemption"	the Redemption of 1,100 Preferred Shares at the Redemption Price pursuant to the terms of the Share Redemption Agreement
"Redemption Price"	the price at which the 1,100 Preferred Shares will be redeemed under the Share Redemption Agreement

"Ricktake Development"	Ricktake Development Limited, a company incorporated in Hong Kong with limited liability and is an indirect wholly-owned subsidiary of the Company
"Share Redemption Agreement"	the Share Redemption Agreement dated 3 March 2025 entered into between Legend Gainer and Ricktake Development in relation to the Redemption
"Shareholder(s)"	holder(s) of the ordinary share(s) of HK$0.01 each in the share capital of the Company
"Stock Exchange"	the Stock Exchange of Hong Kong Limited
"US$"	United States dollars, the lawful currency of United States of America
"630 Investment Value"	the value of 1,100 Preferred Shares held by Ricktake Development as at 30 June 2024
"%"	per cent.

By Order of the Board
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and executive Director

Hong Kong, 3 March 2025

As of the date of this announcement, the executive Directors are Mr. Thomas Berg, Mr. Jan Ankersen and Ms. Shut Ya Lai; and the independent non-executive Directors are Mr. Tsang Hing Suen, Mr. Wong Kai Hing and Mr. Chan Ting Leuk Arthur.

For the purpose of this announcement, the exchange rate of US$1.00 = HK$7.78 has been used, where applicable for illustration purpose only.