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Star Group Asia Limited

星星集團亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1560)

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF PROPERTY

THE DISPOSAL

The Board wishes to announce that after trading hours of the Stock Exchange on 10 November 2025, the vendor, an indirect wholly owned subsidiary of the Company, and the Purchaser entered into the Agreement, whereby the Vender agreed to sell, and the Purchaser agreed to purchase, the Property at the consideration of HK\$14,975,000.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios as calculated pursuant Rule 14.07 of the Listing Rules in respect of the Disposal exceeds 5% but all of applicable percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to notification and announcement requirements thereunder.

INTRODUCTION

The Board wishes to announce that the Vendor, an indirect wholly-owned subsidiary of the Company, and the Purchaser entered into the Agreement after trading hours of the Stock Exchange on 10 November 2025 in relation to the Disposal.

THE AGREEMENT

The principal terms of the Agreement are as follows:

(1) Date :

10 November 2025 (signed after trading hours of the Stock Exchange)

(2) Parties:

Vendor: Wise City Holdings Limited

Purchaser: Thing on Financial Group Limited

To the best Directors' knowledge, information and belief having made all reasonable enquiry, the Purchaser and their respective directors and ultimate beneficial owners are all Independent Third Parties.

(3) Property to be disposed of:

The Property to be disposed of by the Vendor comprises the Premises, being G/F, No.18 Yiu Wa Street, Causeway Bay, Hong Kong, with a gross floor area of approximately 637 sq.ft.

(4) Consideration and payment terms:

The Consideration for the property is HK\$14,975,000, which has been/shall be paid by the Purchaser to the Vendor in the following manner:

- (i) the initial deposit shall be paid upon the signing of the Agreement in the sum of HK\$748,750; and
- (ii) the formal agreement for Sale and Purchase shall be signed on or before 17 November 2025, a further deposit shall be paid on or before 17 November 2025 in the sum of HK\$748,750; and
- (iii) The balance of the Consideration shall be paid on Completion in the sum of HK\$13,477,500.

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms after taking into account the prevailing property market conditions in Hong Kong, the market price of the similar properties adjacent to the Properties and the completion date.

The Directors considered that the transaction under the Sale and Purchase Agreement is on normal commercial terms fair and reasonable and in the interests of the Company and the Shareholders as a whole.

(5) Completion:

Completion shall take place on the Completion Date.

FINANCIAL EFFECT OF THE DISPOSAL

The Property was classified as investment properties in the accounts of the Group as at 31 December 2024 with an audited carrying value of approximately HK\$36,800,000, and are sold subject to existing tenancy.

Based on the Consideration under the Agreement, the audited carrying value of the Property of approximately HK\$36,800,000 as at 31 December 2024 and the related expenses for the Disposal of approximately HK\$1,500,000, the Group currently expects to record a loss of approximately HK\$ 20,325,000 in the financial year ended 31 December 2025. The actual loss from the Disposal might be different, subject to review and confirmation by the auditors.

The net proceeds, being the Consideration net of relevant expenses, arising from the Disposal are estimated to be approximately HK\$13,475,000 and are expected to be applied for repayment of bank loan by the Vendor.

FINANCIAL INFORMATION OF THE PROPERTY

Set out below is certain financial information of the Property for 31 December 2023 and 2024:

	For the years ended 31 December	
	2023	2024
	(HK\$)	(HK\$)
	(approximately)	(approximately)
rental income	818,266.00	420,000.00

INFORMATION ON THE PURCHASER

The Purchaser is a company incorporated in Hong Kong with limited liability. The principal activity of the Purchaser is providing financial services.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser, its shareholders and their respective connected persons are Independent Third Parties.

INFORMATION ON THE VENDOR

The Vendor is an indirect wholly-owned subsidiary of the Company and it is principally engaged in property investment.

REASONS FOR THE BENEFITS OF THE DISPOSAL AND LEASEBACK ARRANGEMENT

The Board has been assessing the development of the business environment, commercial property market in Hong Kong and the financial position of the Company. The Directors are of the view that the Disposal would benefit the Group by realising its investment in the Property to address the downward trend and uncertainty of the commercial property market in Hong Kong and improving the debt, liquidity, financing costs and overall financial position of the Group.

Taking into account of the above, the Directors (including the independent non-executive Directors) believe that it is favorable to the Company and Shareholders as a whole amid the uncertain market condition. Furthermore, the terms of the Disposal consider that the terms of the Agreement are fair and reason.

LISTING RULES IMPLICATIONS

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DEFINITIONS

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

“Agreement”	The provisional agreement for sale and purchase dated 10 November 2025 entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property
“Board”	the board of Directors (including all independent non-executive directors)
“Company”	Star Group Asia Limited, a company incorporate in Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange (Stock Code:01560)
“Completion”	Completion of the Disposal in accordance with the terms and conditions of the Agreement
“Completion Date”	The date on which Completion shall take place, being 12 December 2025
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Consideration”	HK\$14,975,000, being the consideration for the Property Payable by the Purchaser to the Vendor pursuant to the Agreement
“Disposal”	the disposal of the Property by the Vendor to the Purchaser pursuant to the terms of the Agreement
“Director(s)”	the director(s), including independent non-executive director(s), of the Company
“Group”	the Company together with its subsidiaries from time to time
“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

“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“Property”	G/F, No.18 Yiu Wa Street, Causeway Bay, Hong Kong
“Purchaser”	Thing on Financial Group Limited, a company incorporated in Hong Kong with limited liability and an Independent Third Party.
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s) of the Company
“sq.ft.”	square feet
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Vendor”	Wise City Holdings Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company.
“%”	per cent

For and on behalf of the Board
Star Group Asia Limited
Chan Man Fai Joe
Chairman

Hong Kong, 10 November 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Chan Man Fai Joe (Chairman and chief executive officer) and Ms. Cheung Wai Shuen; two non-executive Directors, namely Mr. Tsui Wing Tak and Mr. Yim Kwok Man; and three independent non-executive Directors, namely Dr. Wong Wai Kong, Mr. Lee Chung Ming Eric and Ms. Chan Wah Man Carman.