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## **BRIGHT SMART SECURITIES & COMMODITIES GROUP LIMITED**

**耀才證券金融集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1428)**

### **CONNECTED TRANSACTIONS**

### **AMENDMENT AGREEMENTS TO TENANCY AGREEMENTS**

#### **Amendment Agreements to Tenancy Agreements**

Reference is made to the announcement of the Company dated 23 November 2023 in relation to the Tenancy Agreements. On 31 December 2025, Ideal Magic Limited, as tenants, entered into the Amendment Agreements with the Landlords for the renewal of tenancy for a term of two years relating to the Premises.

#### **Implications under the Listing Rules**

In accordance with HKFRS 16 “Leases”, the Company will recognise a right-of-use asset on its consolidated statement of financial position in connection with the lease of the Premises under the Amendment Agreements. Accordingly, the lease transactions under the Amendment Agreements will be regarded as an acquisition of asset by the Group for the purpose of the Listing Rules.

As at the date of this announcement, the Landlords are companies wholly owned by Mr. Yip, the chairman of the Board, an executive Director and the controlling Shareholder. The Amendment Agreements accordingly would constitute connected transactions for the Company under Chapter 14A of the Listing Rules. Since the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the estimated value of the right-of-use asset to be recognised by the Group under the Amendment Agreements exceed 0.1% but are less than 5%, the entering into of the Amendment Agreements is subject to the reporting and announcement requirements, but exempt from the circular (including independent financial advice) and Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **AMENDMENT AGREEMENTS TO TENANCY AGREEMENTS**

Reference is made to the announcement of the Company dated 23 November 2023 in relation to the Tenancy Agreements. On 31 December 2025, Ideal Magic Limited, as tenants, entered into amendment agreements to the Tenancy Agreements (the “Amendment Agreements”) with the Landlords for the renewal of tenancy for a term of two years relating to the Premises. The principal terms of the Amendment Agreements are summarised as below.

### **1. Amendment Agreement to 10/F Wing On Tenancy Agreement**

#### ***(a) Date***

31 December 2025

#### ***(b) Parties***

- (i) Ideal Magic Limited, as tenant; and
- (ii) Victory Beauty Limited, a company wholly owned by Mr. Yip, as landlord. The principal business of Victory Beauty Limited is property investment.

#### ***(c) Premises let***

10/F, Wing On House, No. 71 Des Voeux Road Central, Hong Kong (excluded a small part of 10/F coloured blue shown on the floor plan annexed to the 10/F Wing On Tenancy Agreement).

#### ***(d) Term***

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

#### ***(e) Rental***

HK\$850,000 per month (exclusive of Government rent and rates, management fee and other charges (including, but not limited to, water and electricity charges)), payable in advance on the first day of each calendar month.

*(f) Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

**2. Amendment Agreement to 23/F Wing On Tenancy Agreement**

*(a) Date*

31 December 2025

*(b) Parties*

- (i) Ideal Magic Limited, as tenant; and
- (ii) Peaceful Smart Limited, a company wholly owned by Mr. Yip, as landlord.  
The principal business of Peaceful Smart Limited is property investment.

*(c) Premises let*

23/F, Wing On House, No. 71 Des Voeux Road Central, Hong Kong (excluded a small part of 23/F coloured blue shown on the floor plan annexed to the 23/F Wing On House Tenancy Agreement).

*(d) Term*

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

*(e) Rental*

HK\$580,000 per month (exclusive of Government rent and rates, management fee and other charges (including, but not limited to, water and electricity charges)), payable in advance on the first day of each calendar month.

*(f) Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

**3. Amendment Agreement to Peter Building Tenancy Agreement**

*(a) Date*

31 December 2025

*(b) Parties*

- (i) Ideal Magic Limited, as tenant; and
- (ii) Well Point Limited, a company wholly owned by Mr. Yip, as landlord. The principal business of Well Point Limited is property investment.

*(c) Premises let*

Mezzanine Floor, Peter Building, 58–60 Queen’s Road Central, 13–17 Stanley Street, Hong Kong.

*(d) Term*

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

*(e) Rental*

HK\$360,000 per month (exclusive of Government rent and rates, management fee and other charges (including, but not limited to, water and electricity charges)), payable in advance on the first day of each calendar month.

*(f) Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

#### 4. Amendment Agreement to Tai Po Tenancy Agreement

##### (a) *Date*

31 December 2025

##### (b) *Parties*

- (i) Ideal Magic Limited, as tenant; and
- (ii) Sea Magic Limited, a company wholly owned by Mr. Yip, as landlord. The principal business of Sea Magic Limited is property investment.

##### (c) *Premises let*

G/F and Cockloft, Nos. 141–145 Kwong Fuk Road, Tai Po, New Territories.

##### (d) *Term*

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

##### (e) *Rental*

HK\$230,000 per month (exclusive of Government rent and rates, management fee and other charges (including, but not limited to, water and electricity charges)), payable in advance on the first day of each calendar month.

##### (f) *Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

## 5. Amendment Agreement to Golden Hill Tenancy Agreement

### (a) *Date*

31 December 2025

### (b) *Parties*

- (i) Ideal Magic Limited, as tenant; and
- (ii) Top Sunshine Development Limited, a company wholly owned by Mr. Yip, as landlord. The principal business of Top Sunshine Development Limited is property investment.

### (c) *Premises let*

Whole of First Floor, Golden Hill Commercial Building, Nos. 39–41 Argyle Street, Kowloon.

### (d) *Term*

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

### (e) *Rental*

HK\$160,000 per month (exclusive of Government rent and rates, management fee and other charges (including, but not limited to, water and electricity charges)), payable in advance on the first day of each calendar month.

### (f) *Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

## 6. Amendment Agreement to Honour House Tenancy Agreement

### (a) *Date*

31 December 2025

### (b) *Parties*

- (i) Ideal Magic Limited, as tenant; and
- (ii) Fortunate State Limited, a company wholly owned by Mr. Yip, as landlord.  
The principal business of Fortunate State Limited is property investment.

### (c) *Premises let*

The Entrance (at Left Frontage) of Space G-01 on G/F, the whole of Mezzanine Floor and the whole of 1st Floor, Cyber Talk of Honour House, Nos. 375–381 & 375A–379A Nathan Road, No. 24 Kansu Street and Nos. 2–10 Woosung Street, Kowloon.

### (d) *Term*

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

### (e) *Rental*

HK\$751,000 per month (exclusive of Government rent and rates, management fee and other charges (including, but not limited to, water and electricity charges)), payable in advance on the first day of each calendar month.

### (f) *Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

## 7. Amendment Agreement to Pok Fu Lam Tenancy Agreement

### *(a) Date*

31 December 2025

### *(b) Parties*

- (i) Ideal Magic Limited, as tenant; and
- (ii) Realmate Limited, a company wholly owned by Mr. Yip, as landlord. The principal business of Realmate Limited is property investment.

### *(c) Premises let*

The Whole of 5th Floor to 9th Floor and the Roof, 79 Pok Fu Lam Road, Hong Kong.

### *(d) Term*

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

### *(e) Rental*

HK\$480,000 per month (exclusive of Government rent and rates, management fee and other charges (including, but not limited to, water and electricity charges)), payable in advance on the first day of each calendar month.

### *(f) Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

## 8. Amendment Agreement to Floral Tower Car Parking Spaces Tenancy Agreement

### (a) *Date*

31 December 2025

### (b) *Parties*

- (i) Ideal Magic Limited, as tenant; and
- (ii) Great Challenge Limited, a company wholly owned by Mr. Yip, as landlord.  
The principal business of Great Challenge Limited is property investment.

### (c) *Car parking spaces let*

Car Parking Space Nos. 1, 2, 3, 4, 5, & 5S on Lower Ground Floor of Floral Tower, No. 1/9 Mosque Street, Hong Kong.

### (d) *Term*

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

### (e) *Rental*

HK\$19,800 per month (exclusive of Government rent and rates, management fee and other charges), payable in advance on the first day of each calendar month.

### (f) *Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

## 9. Amendment Agreement to The Center Car Parking Spaces Tenancy Agreement

### (a) *Date*

31 December 2025

### (b) *Parties*

- (i) Ideal Magic Limited, as tenant; and
- (ii) Victory Beauty Limited, a company wholly owned by Mr. Yip, as landlord.  
The principal business of Victory Beauty Limited is property investment.

### (c) *Car parking spaces let*

Car Parking Space Nos. 2048 and 2049 at 2nd Basement, The Center, No. 99 Queen's Road Central, Hong Kong.

### (d) *Term*

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

### (e) *Rental*

HK\$13,000 per month (exclusive of Government rent and rates, management fee and other charges), payable in advance on the first day of each calendar month.

### (f) *Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

## 10. Amendment Agreement to Vantage Park Car Parking Space Tenancy Agreement

### (a) *Date*

31 December 2025

### (b) *Parties*

- (i) Ideal Magic Limited, as tenant; and
- (ii) Eastkind Investment Limited, a company wholly owned by Mr. Yip, as landlord. The principal business of Eastkind Investment Limited is property investment.

### (c) *Car parking spaces let*

All That Car Parking Space No. P3 on Carpark Level 9 of Vantage Park, No. 22 Conduit Road, Hong Kong.

### (d) *Term*

Two years commencing from 1 April 2026 to 31 March 2028 (both days inclusive) (the “**First Renewal Term**”). Commencing from 1 January 2027, either party can terminate the tenancy by giving three months’ prior written notice to the other party.

### (e) *Rental*

HK\$3,000 per month (exclusive of Government rent and rates, management fee and other charges), payable in advance on the first day of each calendar month.

### (f) *Options to renew*

The Tenant may further renew the tenancy for another two years immediately after the expiry of the First Renewal Term at the prevailing market rental.

## **RIGHT-OF-USE ASSET**

Under HKFRS 16 “Leases”, the Company is required to recognise a lease as a right-of-use asset and a lease liability. The right-of-use asset represents the Company’s right to use the underlying leased asset over the lease term and the lease liability represents its corresponding obligations to make lease payments (i.e. the rent and certain other charge payments). The value of the right-of-use asset to be recognised by the Company under the Amendment Agreements in the aggregate is expected to be approximately HK\$80,584,000, which includes the present value of the aggregated rental payments to be made under the Amendment Agreements during the lease terms in accordance with HKFRS 16 “Leases”. The payment of rents under the Amendment Agreements will be funded by internal resources of the Group.

## **REASONS FOR AMENDMENT AGREEMENTS**

The Board (including the independent non-executive Directors) is of the view that the Amendment Agreements were entered into on normal commercial terms and in the ordinary and usual course of business of the Group. The Premises (save and except the Pok Fu Lam Premises and the Car Parking Spaces) are currently used, and will continue to be used, by the Group as its head and branch offices for the provision of securities brokerage, margin financing, commodities and futures brokerage, bullion trading and forex trading services to customers in the surrounding areas. The Pok Fu Lam Premises are currently used, and will continue to be used for entertainment by VIP clients of the Group. The Car Parking Spaces are currently used, and will continue to be used for the vehicles of the Group. The terms of the Amendment Agreements have been determined after arm’s length negotiations between the parties to the Amendment Agreements with reference to the market rent as determined by an independent professional valuer appointed by the Group, comparable transactions in the vicinity and the prevailing market conditions. The Board (including the independent non-executive Directors) is of the view that the terms of the Amendment Agreements (including the rental which are comparable to those charged by independent third parties) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Mr. Yip, who is the chairman of the Board, an executive Director and a controlling Shareholder, being the ultimate beneficial owner of the Landlords; and Mr. Chan, who is an executive Director and a nephew of Mr. Yip, did not attend the Board meeting and abstained from voting on the relevant resolutions in the Board meeting approving Amendment Agreements and the transactions contemplated thereunder due to Mr. Yip’s material interests in the transactions.

## **INFORMATION ABOUT THE GROUP AND THE LANDLORDS**

The principal activity of the Company is investment holding, while the principal activity of the Group is the provision of financial services, including securities brokerage, margin financing, commodities and futures brokerage, bullion trading and forex trading services. The Tenant is a company incorporated in Hong Kong and is an indirect wholly-owned subsidiary of the Company. Its principal activity is the provision of administrative services to the Group.

The Landlords are companies incorporated in Hong Kong which are wholly owned by Mr. Yip. Mr. Yip is the chairman of the Board, an executive Director and a controlling Shareholder as at the date of this announcement. The principal business of each of the Landlords is property investment.

## IMPLICATIONS UNDER THE LISTING RULES

In accordance with HKFRS 16 “Leases”, the Company will recognise a right-of-use asset on its consolidated statement of financial position in connection with the lease of the Premises under the Amendment Agreements. Accordingly, the lease transactions under the Amendment Agreements will be regarded as an acquisition of assets by the Group for the purpose of the Listing Rules. As at the date of this announcement, the Landlords are companies wholly owned by Mr. Yip. The Amendment Agreements accordingly would constitute connected transactions for the Company under Chapter 14A of the Listing Rules. Since the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the estimated value of the right-of-use asset to be recognised by the Group under the Amendment Agreements exceed 0.1% but are less than 5%, the entering into of the Amendment Agreements is subject to the reporting and announcement requirements, but exempt from the circular (including independent financial advice) and Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

## DEFINITIONS

The following expressions in this announcement have the meanings set out below unless the context requires otherwise:

“Board” the board of Directors

“Car Parking Spaces” collectively, the following car parking spaces:

(i) Car Parking Space Nos. 1, 2, 3, 4, 5, & 5S on Lower Ground Floor of Floral Tower, No. 1/9 Mosque Street, Hong Kong;

- (ii) Car Parking Space Nos. 2048 and 2049 at 2nd Basement, The Center, No. 99 Queen's Road Central, Hong Kong; and
- (iii) All That Car Parking Space No. P3 on Carpark Level 9 of Vantage Park, No. 22 Conduit Road, Hong Kong

“Company”	Bright Smart Securities & Commodities Group Limited, a company incorporated in the Cayman Islands whose shares are listed and traded on the Main Board of the Stock Exchange under stock code 1428
“Directors”	the directors of the Company
“Floral Tower Car Parking Spaces Tenancy Agreement”	the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Great Challenge Limited as landlord for the leasing of Car Parking Space Nos. 1, 2, 3, 4, 5, & 5S on Lower Ground Floor of Floral Tower, No. 1/9 Mosque Street, Hong Kong
“Golden Hill Tenancy Agreement”	the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Top Sunshine Development Limited as landlord for the leasing of the Whole of First Floor, Golden Hill Commercial Building, Nos. 39–41 Argyle Street, Kowloon
“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

“Honour House Tenancy  
Agreement”

the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Fortunate State Limited as landlord for the leasing of the Entrance (at Left Frontage) of Space G-01 on G/F, the whole of Mezzanine Floor and the whole of 1st Floor, Cyber Talk of Honour House, Nos. 375–381 & 375A–379A Nathan Road, No. 24 Kansu Street and Nos. 2–10 Woosung Street, Kowloon

“Ideal Magic Limited” or  
“Tenant”

a company incorporated in Hong Kong with the name “Ideal Magic Limited” which is a wholly-owned subsidiary of the Company

“Landlords”

collectively, the following companies which are wholly owned by Mr. Yip:

- (i) Victory Beauty Limited;
- (ii) Peaceful Smart Limited;
- (iii) Well Point Limited;
- (iv) Sea Magic Limited;
- (v) Top Sunshine Development Limited;
- (vi) Fortunate State Limited;
- (vii) Realmate Limited;
- (viii) Great Challenge Limited; and
- (ix) Eastkind Investment Limited

“Listing Rules”

the Rules Governing the Listing of Securities on the Stock Exchange

“Mr. Chan”

Mr. Chan Wing Shing, Wilson, an executive Director and a nephew of Mr. Yip

“Mr. Yip”	Mr. Yip Mow Lum, the chairman of the Board, an executive Director and the controlling Shareholder
“Peter Building Tenancy Agreement”	the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Well Point Limited as landlord for the leasing of Mezzanine Floor, Peter Building, 58–60 Queen’s Road Central, 13–17 Stanley Street, Hong Kong
“Pok Fu Lam Premises”	the whole of 5th Floor to 9th Floor and the Roof, 79 Pok Fu Lam Road, Hong Kong
“Pok Fu Lam Tenancy Agreement”	the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Realmate Limited as landlord for the leasing of the Pok Fu Lam Premises
“Premises”	collectively, the following premises:
	(i) 10/F, Wing On House, No.71 Des Voeux Road Central, Hong Kong (excluded a small part of 10/F coloured blue shown on the floor plan annexed to the 10/F Wing On Tenancy Agreement);
	(ii) 23/F, Wing On House, No. 71 Des Voeux Road Central, Hong Kong (excluded a small part of 23/F coloured blue shown on the floor plan annexed to the 23/F Wing On House Tenancy Agreement);
	(iii) Mezzanine Floor, Peter Building, 58–60 Queen’s Road Central, 13–17 Stanley Street, Hong Kong;
	(iv) G/F and Cockloft, Nos. 141–145 Kwong Fuk Road, Tai Po, New Territories;
	(v) Whole of First Floor, Golden Hill Commercial Building, Nos. 39–41 Argyle Street, Kowloon;

	(vi)	the Entrance (at Left Frontage) of Space G-01 on G/ F, the whole of Mezzanine Floor and the whole of 1st Floor, Cyber Talk of Honour House, Nos. 375–381 & 375A-379A Nathan Road, No. 24 Kansu Street and Nos. 2–10 Woosung Street, Kowloon;
	(vii)	Pok Fu Lam Premises; and
	(viii)	Car Parking Spaces
“Shareholder(s)”		shareholder(s) of the Company
“Stock Exchange”		The Stock Exchange of Hong Kong Limited
“Tai Po Tenancy Agreement”		the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Sea Magic Limited as landlord for the leasing of G/F and Cockloft, Nos.141–145 Kwong Fuk Road, Tai Po, New Territories
“Tenancy Agreements”		collectively, the following tenancy agreements:
	(i)	10/F Wing On Tenancy Agreement;
	(ii)	23/F Wing On Tenancy Agreement;
	(iii)	Peter Building Tenancy Agreement;
	(iv)	Tai Po Tenancy Agreement;
	(v)	Golden Hill Tenancy Agreement;
	(vi)	Honour House Tenancy Agreement;
	(vii)	Pok Fu Lam Tenancy Agreement;
	(viii)	Floral Tower Car Parking Spaces Tenancy Agreement;

- (ix) The Center Car Parking Spaces Tenancy Agreement; and
- (x) Vantage Park Car Parking Space Tenancy Agreement

“The Center Car Parking Spaces Tenancy Agreement”

the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Victory Beauty Limited as landlord for the leasing of Car Parking Spaces Nos. 2048 and 2049 at 2nd Basement, The Center, No. 99 Queen’s Road Central, Hong Kong

“Vantage Park Car Parking Space Tenancy Agreement”

the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Eastkind Investment Limited as landlord for the leasing of All That Car Parking Space No. P3 on Carpark Level 9 of Vantage Park, No. 22 Conduit Road, Hong Kong

“10/F Wing On Tenancy Agreement”

the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Victory Beauty Limited as landlord for the leasing of 10/F, Wing On House, No.71 Des Voeux Road Central, Hong Kong (as shown in the floor plan annexed thereto)

“23/F Wing On Tenancy Agreement”

the tenancy agreement dated 23 November 2023 entered into between Ideal Magic Limited as tenant and Peaceful Smart Limited as landlord for the leasing of 23/F, Wing On House, No.71 Des Voeux Road Central, Hong Kong (as shown in the floor plan annexed thereto)

By Order of the Board  
**Bright Smart Securities & Commodities Group Limited**  
**Hui Yik Bun**  
*Executive Director and Chief Executive Officer*

Hong Kong, 31 December 2025

*As at the date of this announcement, the Board comprises Mr. Yip Mow Lum (Chairman), Mr. Hui Yik Bun (Chief Executive Officer), Mr. Chan Wing Shing, Wilson as Executive Directors; and Mr. Yu Yun Kong, Mr. Szeto Wai Sun, Mr. Ling Kwok Fai, Joseph and Ms. Wong Ting Ting, Priscilla as Independent Non-executive Directors.*