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MI MING MART HOLDINGS LIMITED

彌明生活百貨控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8473)

**PROPOSED TRANSFER OF LISTING
FROM GEM TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

Joint Sponsors

 **KINGSTON CORPORATE FINANCE**

 **VMS 鼎珮**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 11 October 2019 (after trading hours), the Company submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 11 October 2019 (after trading hours), the Company submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Shares have been listed and traded on GEM since 12 February 2018. The Group is a multi-brand retailer offering a wide range of beauty and health products, which can mainly be categorised into (i) skincare products; (ii) cosmetic products; and (iii) food and health supplements.

GEM has been positioned and perceived as a market designed to accommodate companies to which a higher investment risk and higher market volatility may be attached than other companies listed on the Main Board. As part of the continuing development of the Group, the Directors believe that the Proposed Transfer of Listing will enhance the profile of the Group and the attractiveness of the Shares to both institutional and retail investors.

Furthermore, given that the entry requirements for issuers listing on the Main Board are generally higher than those of GEM, the Directors consider that the Main Board is perceived to enjoy a more advanced status by investors which could attract a larger investor base and higher trading liquidity of the Shares and promote the Company's corporate profile and recognition among public investors. Given that companies listed on the Main Board generally have an established track record, the Directors believe that the Proposed Transfer of Listing will reinforce the confidence of the Group's customers, suppliers and other stakeholders in the Group's financial strength, corporate governance and credibility. Also, the Proposed Transfer of Listing may strengthen the Group's position in the industry and enhance the Group's competitive strengths in retaining and attracting professional staff. Therefore, the Directors believe that the Proposed Transfer of Listing will be beneficial to the future growth and business development of the Group which will create long-term value for the Shareholders.

In light of the above, the Directors are of the view that the Proposed Transfer of Listing is in the interests of the Company and the Shareholders as a whole.

NO CHANGE IN PRINCIPAL BUSINESS

There has been no change in the principal business of the Group since the Listing and up to the date of this announcement. As at the date of this announcement, the Board has no plans to change the nature of the business of the Group up to and following the Proposed Transfer of Listing.

NO CHANGE IN CONTROL

At the time of the Listing, Prime Era owned 840,000,000 Shares, being 75% of the entire issued share capital of the Company. Prime Era is wholly-owned by Ms. Erica Yuen, the sole ultimate Controlling Shareholder of the Company. As at the date of this announcement, Prime Era (i) owns 780,000,000 Shares, representing approximately 69.64% of the entire issued share capital of the Company; and (ii) remains wholly-owned by Ms. Erica Yuen. Accordingly, there has been no change in the Controlling Shareholders of the Company since the Listing and up to the date of this announcement.

CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things:

- (a) the Company's fulfillment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules;
- (b) the Listing Committee granting approval for the listing of, and permission to deal in (i) all Shares in issue; and (ii) the new Shares which may fall to be issued pursuant to the exercise of share options that may be granted under the Share Option Scheme on the Main Board; and
- (c) all other relevant consents required or in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfillment of all conditions which may be attached to such consents, if any.

LISTING RULES IMPLICATIONS

There has been no change in the Group's principal business or Controlling Shareholders since the Listing and therefore, pursuant to Rule 9A.01A of the Main Board Listing Rules and the transitional arrangements set out in Appendix 28 to the Main Board Listing Rules, the Company is qualified as an Eligible Issuer (as defined in the Main Board Listing Rules) and is not required to publish a listing document. The Company has appointed Kingston Corporate Finance Limited and VMS Securities Limited as its joint sponsors in relation to the Proposed Transfer of Listing.

GENERAL

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Proposed Transfer of Listing as and when appropriate.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Company”	Mi Ming Mart Holdings Limited (彌明生活百貨控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 4 November 2016, the Shares of which are listed and traded on GEM
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Main Board Listing Rules and the GEM Listing Rules and, in the context of this announcement means the Controlling Shareholders of the Company, namely, Prime Era and Ms. Erica Yuen
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time

“Group”	the Company and its subsidiaries
“Listing”	the listing of the Shares on GEM on 12 February 2018
“Listing Committee”	the listing committee of the Stock Exchange
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, it does not include GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Ms. Erica Yuen”	Ms. Yuen Mi Ming Erica (袁彌明), an executive Director, chairlady of the Board and the chief executive officer and a Controlling Shareholder of the Company
“Prime Era”	Prime Era Holdings Limited, a company incorporated in the BVI on 15 March 2016 with liability limited by shares and a Controlling Shareholder of the Company, the entire shareholding interest of which is owned by Ms. Erica Yuen
“Proposed Transfer of Listing”	the proposed transfer of the listing of the Shares from GEM to the Main Board pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) with a par value of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 23 January 2018
“Shareholder(s)”	holder(s) of Share(s)

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

By Order of the Board
Mi Ming Mart Holdings Limited
Yuen Mi Ming Erica
*Chairlady, Chief Executive Officer
and Executive Director*

Hong Kong, 11 October 2019

As at the date of this announcement, the executive Directors are Ms. Yuen Mi Ming Erica (Chairlady) and Ms. Yuen Mimi Mi Wahng, the non-executive Directors are Mr. Cheung Siu Hon Ronald and Mr. Lam Yue Yeung Anthony and the independent non-executive Directors are Ms. Chan Sze Lai Celine, Ms. Tsang Wing Yee and Ms. Shum Wai Sze.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the website of the Company at www.mimingmart.com.