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偉俊礦業集團有限公司*
Wai Chun Mining Industry Group
Company Limited

(Incorporated in the Cayman Islands with limited liabilities)
(Stock code: 660)

CONTINUING CONNECTED TRANSACTION

NEW TENANCY AGREEMENT

The Board announces that the New Tenancy Agreement was entered into between WCH as landlord and Wai Chun Incorporation Limited, a wholly-owned subsidiary of the Company, as tenant on 26 November 2015 in respect of the leasing of the Premises. The term of the New Tenancy Agreement is two (2) years commencing from 1 November 2015 to 31 October 2017, both days inclusive, with a rental of HK\$265,675 per calendar month (equivalent to HK\$3,188,100 per annum), exclusive of management fee, rates, government rent, utilities charges and all other outgoing charges.

LISTING RULES REQUIREMENTS

WCH is owned as to 50% by Mr. Lam, the executive Director and a controlling Shareholder, and as to 50% by Ms. Chan, the spouse of Mr. Lam. Therefore, WCH is defined as an associate of Mr. Lam and a connected person of the Company under the Listing Rules, and the transaction contemplated under the New Tenancy Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As all of the applicable percentage ratios (other than the profits ratio) in respect of the maximum aggregate amount of rentals and reimbursements payable by the Tenant under the Agreements are, on an annual basis, less than 5% but the annual consideration is more than HK\$3,000,000, the transaction contemplated under the New Tenancy Agreement is exempt from independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Reference is made to the announcement of the Company dated 23 October 2013 in relation to, among others, the entering into of the Original Tenancy Agreement between WCH as landlord and Wai Chun Incorporation Limited, a wholly-owned subsidiary of the Company, as tenant on 23 October 2013 in respect of the leasing of the Premises for a term of two (2) years commencing from 1 November 2013 to 31 October 2015 (both days inclusive) at a monthly rental of HK\$265,675. In order to renew the Original Tenancy Agreement which has expired on 31 October 2015, WCH and the Tenant entered into the New Tenancy Agreement on 26 November 2015 in respect of the lease of the Premises for another term of two (2) years commencing from 1 November 2015 to 31 October 2017 (both days inclusive).

NEW TENANCY AGREEMENT

- Date : 26 November 2015
- Parties : (1) WCH, owned as to 50% by Mr. Lam, the executive Director and a controlling Shareholder, and as to 50% by Ms. Chan, the spouse of Mr. Lam, as landlord; and
- (2) Wai Chun Incorporation Limited, a wholly-owned subsidiary of the Company, as tenant
- Term : Two (2) years commencing on 1 November 2015 and ending on 31 October 2017 (both days inclusive)
- Premises : Left Portion of 13th Floor, Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong
- Rentals : HK\$265,675, being the monthly rental for the Premises, exclusive of management fee, rates, government rent, utilities charges and all other outgoing charges

Based on the monthly rentals payable under the Agreements, the annual cap for the rentals of the Premises, being the maximum aggregate amount payable to the landlord under the Agreements for each of the three years ending 31 December 2017 is HK\$3,188,100, HK\$3,188,100 and HK\$2,656,750 respectively.

REASON FOR ENTERING INTO NEW TENANCY AGREEMENT

The Group is principally engaged in the trading of athletic, athlete-style leisure footwear, working shoes, safety shoes, golf shoes and other functional footwear and manufacturing and sale of modified starch and other biochemical products and general trading. The Premises rented under the New Tenancy Agreement are used as offices by the Group.

The New Tenancy Agreement has been entered into on normal commercial terms. The terms of the New Tenancy Agreement were negotiated on an arm's length basis between the parties with reference to the fair market rentals of the Premises and the valuation report issued by an independent property valuer. The Board (including the independent non-executive Directors) considered that the New Tenancy Agreement has been entered into on normal commercial terms and in the ordinary and usual course of business of the Group, the terms of which are fair and reasonable and in the interest of the Shareholders as a whole. The Board (including the independent non-executive Directors) is also of the view that the annual caps are fair and reasonable.

As WCH is owned as to 50% by Mr. Lam, the executive Director and a controlling Shareholder, and as to 50% by Ms. Chan, the spouse of Mr. Lam. Therefore, WCH is defined as an associate of Mr. Lam and a connected person of the Company under the Listing Rules. In view of the fact that Mr. Lam has a material interest in the New Tenancy Agreement, he has abstained from voting in respect of the Board resolution for approving the New Tenancy Agreement.

LISTING RULES REQUIREMENTS

As WCH is owned as to 50% by Mr. Lam, the executive Director and a controlling Shareholder, and as to 50% by Ms. Chan, the spouse of Mr. Lam. Therefore, WCH is defined as an associate of Mr. Lam and a connected person of the Company under the Listing Rules, and the transaction contemplated under the New Tenancy Agreement constitutes a continuing connected transaction for the Company under Chapter 14A of the Listing Rules.

As all of the applicable percentage ratios (other than the profits ratio) in respect of the maximum aggregate amount of rentals and reimbursements payable by the Tenant under the Agreements are, on an annual basis, less than 5% but the annual consideration is more than HK\$3,000,000, the transaction contemplated under the New Tenancy Agreement is exempt from independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

WCH is an investment holding company incorporated in Hong Kong and is owned as to 50% by Mr. Lam and as to 50% by Ms. Chan.

The Tenant is a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company and is principally engaged in trading of athletic, athlete-style leisure footwear, working shoes, safety shoes, golf shoes and other functional footwear.

DEFINITIONS

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

“Agreements”	the Original Tenancy Agreement and the New Tenancy Agreement
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Wai Chun Mining Industry Group Company 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
“Connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Mr. Lam”	Mr. Lam Ching Kui, the executive Director and a controlling Shareholder who is interested or deemed to be interested in approximately 49.03% equity interests in the issued share capital of the Company as at the date hereof
“Ms. Chan”	Ms. Chan Oi Mo, the spouse of Mr. Lam
“New Tenancy Agreement”	the tenancy agreement dated 26 November 2015 entered into between WCH as landlord and the Tenant in respect of the leasing of the Premises for a term of two (2) years commencing from 1 November 2015 to 31 October 2017 (both days inclusive), the principal terms of which are set out in this announcement
“Original Tenancy Agreement”	the tenancy agreement dated 23 October 2013 entered into between WCH as landlord and the Tenant in respect of the leasing of the Premises for a term of two (2) years commencing from 1 November 2013 to 31 October 2015 (both days inclusive), the principal terms of which were set out in the announcement of the Company dated 23 October 2013
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan)
“Premises”	Left portion of 13/F., Admiralty Centre, Tower II, 18 Harcourt Road, Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.0025 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenant”	Wai Chun Incorporation Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“WCH”	Wai Chun Holdings Group Limited, a company incorporated in Hong Kong and is owned as to 50% by Mr. Lam and as to 50% by Ms. Chan
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“0%”

per cent.

By Order of the Board
Wai Chun Mining Industry Group Company Limited
Lam Ching Kui
Chairman and Chief Executive Officer

Hong Kong, 26 November 2015

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Lam Ching Kui (Chairman and Chief Executive Officer), and three independent non-executive Directors, namely Mr. Chan Chun Wai, Tony, Mr. Hau Pak Man and Mr. To Yan Ming, Edmond.

** for identification purpose only*