

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Scorching Dragon Holdings Limited

炙龍控股有限公司

(Formerly known as Dragon King Group Holdings Limited 龍皇集團控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

DISCLOSEABLE TRANSACTION IN RELATION TO OFFER TO RENT

OFFER TO RENT

The Board is pleased to announce that on 16 April 2026, TF F&B, an indirect wholly-owned subsidiary of the Company as tenant, entered into the Offer to Rent with Champion Globe as landlord to enter into Tenancy Agreement in respect of the leasing of the Premises for a term of two years commencing from 1 May 2026 for the new Chinese restaurant to be opened by the Group.

GEM LISTING RULES IMPLICATIONS

As one or more of the percentage ratios calculated pursuant to Rule 19.06 of the GEM Listing Rules in respect of the value of the right-of-use asset under the Offer to Rent to enter into Tenancy Agreement exceeds 5% but all of the percentage ratios are less than 25%, the leasing of the Premises constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 16 April 2026, TF F&B, an indirect wholly-owned subsidiary of the Company as tenant, entered into the Offer to Rent with Champion Globe as landlord to enter into Tenancy Agreement in respect of the leasing of the Premises for a term of two years commencing from 1 May 2026 for the new Chinese restaurant to be opened by the Group.

THE OFFER TO RENT

Details of the principal terms of the Offer to Rent are set out below:

- Date : 16 April 2026
- Parties : (i) Champion Globe, as the landlord; and
(ii) TF F&B, an indirect wholly-owned subsidiary of the Company, as the tenant.
- To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, Champion Globe and its ultimate beneficial owners are Independent Third Parties.
- Premises : The 23rd Floor of Grand Place, No. 560 Nathan Road, Kowloon, Hong Kong with gross floor area of approximately 124.67 square metre.
- Term : From 1 May 2026 to 30 April 2028 (both days inclusive)
- Rental payment : HK\$100,000 per month (exclusive of management fee, rates and government rent), with a rent-free period of twenty-eight days, i.e. (i) from 1 May 2026 to 14 May 2026; and (ii) from 17 April 2028 to 30 April 2028, (both days inclusive).
- Management fee : HK\$11,525 per month, subject to adjustment.
- Rates : HK\$14,550 per quarter, subject to adjustment.
- Grease trap : HK\$1,000 per month, subject to adjustment.
- Deposit : A cash deposit of HK\$601,500, which is equivalent to four months' rental, management fee and rates, plus reinstatement deposit of HK\$106,000 and deposit for equipment of hydrovent of HK\$30,000.
- Termination : The lease of the Premises will be terminated in accordance with the terms and conditions of the Tenancy Agreement which is in the process of execution between TF F&B and Champion Globe.

The terms under the Offer to Rent were determined after arm's length negotiations between TF F&B and Champion Globe with reference to the prevailing market price for comparable premises in the vicinity of the Premises.

The monthly rent, management fee and the deposit will be paid by the Group's internal source of funding.

RIGHT-OF-USE ASSETS

Pursuant to HKFRS 16, the leasing of the Premises will be recognized as right-of-use assets for an amount of approximately HK\$2.25 million, which is calculated with reference to the present value of the aggregated lease payments to be made under the Tenancy Agreement.

INFORMATION OF THE PARTIES

The Company

The Group is a Cantonese full-service restaurant group operating Cantonese cuisines restaurant under its self-owned brand. In line with its strategy to provide high quality food and services and to diversify its cuisine offerings and revenue base, the Group has been actively identifying quality restaurant businesses in the Cantonese and Asia-Pacific cuisine segments to expand its business footprint.

TF F&B

TF F&B is a limited liability company incorporated under the laws of Hong Kong and is an indirect wholly-owned subsidiary of the Company. As at the date of this announcement, TF F&B currently operates one Chinese restaurant under the brand name of Tong Arch which is expected to be opened within May 2026 as detailed in the announcement of the Company dated 26 March 2026. TF F&B will be operating another new Chinese restaurant throughout the lease term under the Tenancy Agreement.

Champion Globe

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Champion Globe Development Limited is a limited liability company incorporated under the laws of Hong Kong and is principally engaged in real estate investment. Champion Globe is part of Koon Wah Mirror Group which provides retail and wholesale service of glass and mirror products and the ultimate beneficial owners of Champion Globe are Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE OFFER TO RENT

Reference is made to the announcement of the Company dated 17 October 2025, the then only operating Chinese restaurant of the Group had been forced to suspend its business operation due to the failure of the repayment of an outstanding judgment debt. Since then, the management of the Company has been trying its best effort to work out a viable business strategy towards the future business development of the Group's Chinese restaurants.

Reference is also made to the announcements of the Company dated 23 December 2025 and 19 January 2026. The Group's Chinese restaurant under the brand name of “旺角 (龍皇) 海鮮菜館 (Mong Kok (Dragon King) Seafood Restaurant)” (the “**Mong Kok Restaurant**”), offering Cantonese cuisine which features fresh seafood, soups, and exquisite fried dishes suitable for group dining, corporate hospitality and casual meals for small number of individuals, commenced operation in January 2026. The opening of the Mong Kok Restaurant represents the determination of the Company to go all out to re-formulate and re-develop the Group's businesses.

Reference is also made to the announcement of the Company dated 26 March 2026. It is expected that the Group's latest Chinese restaurant under the brand name of “Tong Arch (唐坊)” (the “**Lai Chi Kok Restaurant**”), offering Cantonese cuisine which features hand-made dim sum, roasted meat (“siu mei”), fresh seafood, soups, and signature dishes suitable for group dining, traditional Chinese banquets and casual meals for individuals and families is able to be opened within May 2026.

The Group is keen to diversify its restaurant portfolio. Unlike the Mong Kok Restaurant which is a street-level shop situated at one of the prime locations in Mong Kok and the Lai Chi Kok Restaurant which is situated inside a shopping mall of one of the prestige and mature middle-class residential areas, the new Chinese restaurant is situated at the top floor of a commercial building in the busy yet convenient commercial area in Yaumatei. It is able to offer a unique dining experience with long service hours for a diverse customer base from various social classes who demand personalized attention. It is also able to provide full Chinese catering services under a relaxed atmosphere for home-style private kitchen gourmet meal with dishes prepared from exclusive collection of recipes as well as splendid hotpot meal with seasonal ingredients. The current condition of the Premises does not necessitate major renovation, as the existing layout, utilities, and finishes are largely serviceable. With only minor preparatory work, the location can be made operational, allowing for a swift and cost-effective launch.

The Group plans to operate the new Chinese restaurant under the brand name of “Tong Arch Pavilion (唐坊火鍋私房菜)” offering Cantonese cuisine which features exclusive home-style gourmet dishes and sumptuous hotpot meal with fresh and seasonal seafood, meat, specialty soups, and signature dishes that blend nostalgic flavours with modern techniques. It is expected that “Tong Arch Pavilion (唐坊火鍋私房菜)” is able to be opened within May 2026.

The Directors, including the independent non-executive Directors, considered that the transactions contemplated under the Offer to Rent was entered into in the ordinary and usual course of business of the Group, and the Offer to Rent was entered into on normal commercial terms after arm's length negotiations with Champion Globe, and the terms of the transactions contemplated under the Offer to Rent are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As one or more of the percentage ratios calculated pursuant to Rule 19.06 of the GEM Listing Rules in respect of the value of the right-of-use asset under the Offer to Rent to enter into Tenancy Agreement exceeds 5% but all of the percentage ratios are less than 25%, the leasing of the Premises constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“associate(s)”	having the meaning as given under the GEM Listing Rules
“Board”	the board of Directors of the Company
“Champion Globe”	Champion Globe Development Limited, a limited liability company incorporated under the laws of Hong Kong and is the landlord of the Premises
“Company”	Scorching Dragon Holdings Limited (炙龍控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability whose shares are listed and traded on GEM of the Stock Exchange (Stock Code: 8493)
“Directors”	the directors of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants

“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owner, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is not connected persons of the Company and is third party independent of the Company and its connected persons in accordance with the GEM Listing Rules
“Offer to Rent”	the offer letter dated 16 April 2026 and entered into between TF F&B and Champion Globe to enter into Tenancy Agreement in respect of the leasing of the Premises
“Premises”	The 23rd Floor of Grand Place, No.560 Nathan Road, Kowloon, Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the issued share capital of the Company
“Shareholders”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenancy Agreement”	the tenancy agreement to be entered into between TF F&B as tenant and Champion Globe as landlord in respect of the leasing of the Premises to operate Chinese restaurant
“TF F&B”	TF F&B Limited, a limited liability company incorporated under the laws of Hong Kong and is an indirect wholly-owned subsidiary of the Company
“%”	per cent

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 20 October 2025 and will remain suspended until further notice pending the fulfilment of the Resumption Guidance. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

By Order of the Board
Scorching Dragon Holdings Limited
Chan Yuen Lung, Alfred
Executive Director and Chairman

Hong Kong, 16 April 2026

As at the date of this announcement, the Board comprises Mr. Chan Yuen Lung Alfred, Mr. Li Tao and Ms. Tang Po Yee Joey as executive Directors; and Mr. Chow Yik, Mr. Yu Kwan Tseung Alvin and Mr. Tam Tsz Hin as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited 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 Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its publication and on the website of the Company.