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New Amante Group Limited

新愛德集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8412)

VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE

This announcement is made by New Amante Group Limited (the “**Company**”, together with its subsidiaries are collectively referred to as the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to provide an update on the Group’s strategic initiatives and operational adjustments. These efforts aim to explore new opportunities and business models in the future food and beverage across various regions, while aligning such new ventures with the Group’s existing businesses. The focus of the Company remains on optimising resource allocation, improving profitability, and addressing the Company’s going concern issue challenges.

Existing Businesses Operational Adjustments

The Company is actively monitoring the performance of its existing establishments in Hong Kong, including:

1. Wanchai Amante Cigar Shop: Due to underperformance and minimal financial contribution over the past year, the Company is considering closing or disposal of this shop to redirect resources to more profitable ventures.
2. Wanchai Amante House (“**Amante House**”): The Company is exploring relocation of this establishment to a more cost-effective premises nearby to reduce overhead costs.
3. Lan Kwai Fong Cigar Lounge (“**LKF Lounge**”): The Company is closely monitoring its operations and may introduce new products to diversify its offerings and enhance customer appeal. The Company will adjust its strategy and pace based on actual performance.

Possible Expansion into Mainland China

In addition to the operational adjustments in Hong Kong, the Company has identified several potential investment opportunities to expand into mainland China. These initiatives align with the Group’s core business segments, including clubs, entertainment, restaurants, catering services, and cigar and liquor operations. The expansion strategy also includes upstream and downstream operations, such as: sourcing and purchasing food and beverage products directly from suppliers, as well as distributing and retailing these products through the Group’s existing and future establishments.

New Business Initiatives:

1. Bottled Water Supply Business: the Company plans to launch a bottled water supply business, targeting both in-store customers and other retail consumers at chain stores or online platforms. This venture complements the Group's existing operations including LKF Lounge and Amante House, as well as upcoming restaurants and/or bars in mainland China and Hong Kong as in our business plan.

Product samples are currently under internal review, with plans to refine packaging, marketing strategies, and distribution plans. The business is targeted for launch in or before May 2025 subject to the trial sales outcome.

2. Sparkling Wine and Liquors Business: the Company is in preliminary negotiations with a China-based wine supplier to introduce a unique range of sparkling wine and health liqueur products. This venture aligns with the Group's existing operations and adds value to its business.

Target customers include in-store customers and retail customers at chain convenience stores or online platforms. Although this potential business is still under negotiation, no final decision has been made, the Company aims for a trial run in or before June 2025, and the plan is subject to adjustments based on the performance of trial run.

3. Reopening Restaurants Business: the Company is actively seeking suitable locations to reopen restaurants or bars. Currently, the Company is in negotiations with a potential partner in Chengdu, China, who operates well-established restaurants, to invest in their existing operations.

This partnership will enable the Company to supply bottled water, sparkling wine, liqueur, and other beverages, creating a mutually beneficial arrangement. The investment is planned for May 2025, subject to the progress of the target's restructuring.

Meanwhile, the Company is also considering reopening a restaurant or night bar in Hong Kong, depending on availability of a suitable place with favourable rental term.

Funding and Management

To support these initiatives, the Company plans to raise funds through various means, including placements, and borrowing from shareholders or financial institutions. The Company will also expand its Board and senior management team to include qualified individuals to ensure the success of these new projects.

Prospects and Management View

Despite the challenging environment in recent years, the Directors remain optimistic about the Company's prospects. The Company is actively exploring new business opportunities, diversifying its portfolio, and implementing strategic initiatives to enhance performance. However, the Directors acknowledge that external factors and market uncertainties may affect the timetable or outcomes of the aforementioned businesses, and no absolute guarantees can be provided. The Company will remain flexible and responsive to adapt to evolving circumstances.

This announcement serves to keep Shareholders and potential investors informed of the Group's progress. Further updates will be provided as appropriate.

By order of the Board
New Amante Group Limited
Liu Huijing
Chairman of the Board and Chief Executive Officer

Hong Kong, 26 March 2025

As at the date of this announcement, the executive Director is Ms. Liu Huijing, the independent non-executive Directors are Mr. Pong Chun Yu, Dr. Chen Xiaofeng and Mr. Hui Wai Hung.

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 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 Stock Exchange's website at <http://www.hkexnews.hk> for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.new-amante.com.