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Ajisen (China) Holdings Limited
味千(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 538)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE RENEWAL
OF CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the announcement of the Company dated 14 May 2024 in relation to the renewal of the continuing connected transactions of the Company (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

This announcement is made to provide additional information on the basis of how the annual caps for the Franchise Agreements, the Trademark Licence Agreement and the CCT Agreements were determined.

**BASIS OF ANNUAL CAPS FOR THE FRANCHISE AGREEMENTS, THE TRADEMARK
LICENCE AGREEMENT AND THE CCT AGREEMENTS**

The annual caps for the financial years ending 31 December of 2024, 2025 and 2026 under the Franchise Agreements proposed by the Directors are based on the historical transaction amounts paid by the Group to Shigemitsu Industry (as franchisor), the sales budget agreed between Shigemitsu Industry and the Group for the forthcoming three financial years, the market outlook, and the plan of the Group.

The annual caps for the financial years ending 31 December of 2024, 2025 and 2026 under the Trademark Licence Agreement proposed by the Directors are based on the historical transaction amounts paid by Ajisen International to Ajisen Overseas, the number of the Group’s existing stores, the market outlook, and the business plan of the Group.

The annual caps for the financial years ending 31 December of 2024, 2025 and 2026 under the Renewed Fortune Choice Supply Agreement, the Renewed Festive Profits Supply Agreement, and the Renewed Fortune Choice Sales Agreement proposed by the Directors with reference to the historical transaction amounts of purchases/sales by the Group, the production and operation capacity of the Group's Franchise Businesses, the projected price and transaction amounts in relation to the purchases/sales under the Renewed Fortune Choice Supply Agreement, the Renewed Festive Profits Supply Agreement and the Renewed Fortune Choice Sales Agreement and the market outlook.

The annual caps for the financial years ending 31 December of 2024, 2025 and 2026 under the Renewed Design Union Agreement proposed by the Directors with reference to the historical transaction amounts paid by the Group, the demand for design, decoration and renovation of restaurants with reference to the number of the Group's existing stores the business and expansion plan of the Group and the market outlook.

Save for the above, there is no change to the other information disclosed in the Announcement.

By order of the Board
Ajisen (China) Holdings Limited
Poon Wai
Director

Hong Kong, 20 May 2024

As at the date of this announcement, the Board comprises Ms. Poon Wai, Mr. Poon Ka Man, Jason and Ms. Ng Minna as executive Directors; Mr. Katsuaki Shigemitsu and Mr. Yew Yat On as non-executive Directors; and Mr. Lo Peter, Mr. Jen Shek Voon and Mr. Ho Pak Chuen Brian as independent non-executive Directors.