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1957 & Co. (Hospitality) Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8495)

INSIDE INFORMATION

SETTLEMENT AGREEMENT IN RELATION TO DISPOSAL OF ASSETS

This announcement is made by 1957 & Co. (Hospitality) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 3 July 2025, 7 July 2025 and 9 January 2026 (collectively, the “**Announcements**”) in relation to the disposal of the restaurant business under the Akanoshou brand in Causeway Bay (the “**Transaction**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

THE SETTLEMENT AGREEMENT

The Board wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that on 5 June 2026, the Vendor, an indirectly wholly-owned subsidiary of the Company, and the Purchaser entered into a settlement agreement (the “**Settlement Agreement**”) after arm’s length negotiations to amicably resolve the disputes arising from, among other things, the non-completion of the Transaction by the Purchaser (the “**Disputes**”).

Pursuant to the Settlement Agreement, the Vendor and the Purchaser agreed to settle the Disputes subject to, among other things, the renewal and transfer of the relevant licences in respect of the Akanoshou Business and the payment of an aggregate amount of HK\$350,000 (the “**Settlement Sum**”) in accordance with the terms of the Settlement Agreement.

The principal terms of the Settlement Agreement are set out below.

1. **Licence renewal and transfer:** The Purchaser shall assist in the renewal of the general restaurant licence in respect of the Akanoshou Business and shall transfer, or procure the transfer of, the general restaurant licence and the liquor licence in respect of the Akanoshou Business back to the Vendor or its nominee in accordance with the terms of the Settlement Agreement.
2. **Settlement Sum:** The Vendor shall refund to the Purchaser the Settlement Sum out of the HK\$3,000,000 previously received by the Vendor from the Purchaser as part payment of the consideration under the Business Transfer Agreement. The remaining balance of HK\$2,650,000 shall be retained by the Vendor in accordance with the terms of the Settlement Agreement.

The Settlement Sum shall be payable in two equal instalments of HK\$175,000 each. The first instalment shall be payable within five working days after the Vendor's receipt of the duly executed applications and documents from the Purchaser for the renewal and/or transfer of the relevant licences in respect of the Akanoshou Business. The second instalment shall be payable within five working days after the formal completion of the transfer of the relevant licences and collection of the transferred licences from the relevant authorities.

3. **Release and discharge:** Upon the full completion of the renewal and transfer applications in accordance with the Settlement Agreement and full payment of the Settlement Sum, the Disputes shall be deemed fully settled, and the Vendor and the Purchaser shall be fully discharged and released from all obligations and liabilities under the Business Transfer Agreement. In such event, neither party shall have any claim, suit, right of action or cause of action against the other arising out of or in connection with the Business Transfer Agreement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SETTLEMENT AGREEMENT

The Group has maintained its position that the Vendor had fulfilled the relevant conditions precedent under the Business Transfer Agreement on or before the Long Stop Date and that the Purchaser failed to proceed to completion of the Transaction in accordance with the terms of the Business Transfer Agreement.

Nevertheless, having considered, among other things, (i) the time, costs and management resources that may be incurred in pursuing formal legal proceedings; (ii) the uncertainties associated with the outcome and timing of any such proceedings; (iii) the amount of the Settlement Sum as compared with the amount already received and retained by the Vendor; and (iv) the benefit of resolving the Disputes amicably and achieving finality, the Board considers that the entering into of the Settlement Agreement is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT OF THE SETTLEMENT AGREEMENT

Based on the information currently available to the Board and its preliminary assessment as at the date of this announcement, the payment of the Settlement Sum is not expected to have any material adverse impact on the business operations or financial position of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Further announcement(s) will be made by the Company to update the Shareholders and potential investors of the Company on any material developments as and when appropriate.

By Order of the Board
1957 & Co. (Hospitality) Limited
Lau Ming Fai
Deputy Chief Executive Officer and Executive Director

Hong Kong, 5 June 2026

As of the date of this announcement, the executive Directors are Mr. Kwok Chi Po, Mr. Lau Ming Fai, Ms. Tsui Ngan Fun and Ms. Lin Huiqin; the non-executive Director is Mr. Chan Wai Fung; and the independent non-executive Directors are Mr. Yim Hong Cheuk Foster, Mr. Huen, Felix Ting Cheung and Ms. Lung Pui Ying Amy.

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 Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of publication and on the website of the Company at www.1957.com.hk.