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L & A International Holdings Limited

樂亞國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8195)

MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE BUSINESS COOPERATION

This announcement is made by L & A International Holdings Limited pursuant to Rule 17.10 (2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 12 April 2021 (after trading hours), the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with MBK Co., Ltd., a company with its shares listed on the Tokyo Stock Exchange, Inc. (the “**Counterparty**”), in relation to the potential cooperation for property investment business. The Counterparty is principally engaged in, among others, the merchant banking business which is involved in the investment business for domestic and foreign companies and real estate. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Counterparty is a third party independent of and not connected with the Company and its connected persons.

The Company and the Counterparty are in the process of discussing possible forms of the cooperation (the “**Cooperation**”), which may include (i) the formation of a joint venture between the Group and the Counterparty for working on real estate development project in Kansai region in Japan; (ii) the Group will be responsible for the sale and marketing in Hong Kong for the properties of the Counterparty located in Kansai region in Japan; and (iii) the Group will promote the properties located in Hong Kong and the UK in the web site operated by the Counterparty and will introduce such web site to the Group’s customers.

The Group is principally engaged in (i) the manufacturing and sales of OEM garment products; (ii) retailing and wholesaling of garment products under the Group’s own brand; (iii) provision of loan services; (iv) wholesaling of seafood; (v) provision of financial quotient and investment education courses (the “**Courses Business**”); and (vi) property investment.

As disclosed in the interim report of the Company for the six months ended 30 September 2020, the Group is proactively seeking opportunities of asset appreciation and cash flow return in the property market within Hong Kong and in the Asian-Pacific region. In addition, since the Group started to engage in the Courses Business during the financial year ended 31 March 2020, the Group has built up a broad customer base including those who are interested in property investment. Also, the Group possesses an extensive network of experienced experts and professionals in UK and Hong Kong property investment industry. The Board believes that the Cooperation aligns with the development strategies of the Group and represents a good business opportunity to leverage on the strengths and resources of the Group and are expected to diversify the Group's revenue base and business scale and is in the interests of the Company and Shareholders as a whole.

The MOU shall remain in effect during the period commencing from the date of the MOU to 11 April 2022. The validity period of the MOU shall be renewed for another one year if both parties thereto do not raise any objection to the other party at least fourteen days before the expiration date.

The MOU is not legally binding with regard to the Cooperation. The terms of the Cooperation will be subject to further negotiation between the Company and the Counterparty and any formal agreements that may be entered into between the Company and the Counterparty from time to time. As at the date of this announcement, the Company and the Counterparty have not entered into any agreement (whether legally binding or otherwise) in respect of the Cooperation. In the event that any transaction contemplated under the agreement constitute a notifiable transaction for the Company under the GEM Listing Rules, the Company will make further announcement(s) as and when appropriate and comply with all other applicable requirements under the GEM Listing Rules. As the Cooperation may or may not be materialized, Shareholders and investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	L & A International Holdings Limited 樂亞國際控股有限公司, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM (Stock Code: 8195)
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	the GEM of the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with par value of HK\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
L & A International Holdings Limited
Yuen Yu Sum
Executive Director

Hong Kong, 12 April 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Lau Chun Kavan, Mr. Yuen Yu Sum and Mr. Chan Lap Jin Kevin and three independent non-executive Directors, namely, Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie and Mr. Ng Chi Ho Dennis.

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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.lna.com.hk>.