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Qeeka Home (Cayman) Inc.

齊屹科技（開曼）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1739)

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF LAND USE RIGHTS IN SHANGHAI, THE PRC

ACQUISITION OF LAND USE RIGHTS IN SHANGHAI, THE PRC

The Board is pleased to announce that on October 23, 2018, Shanghai Jinjie, a wholly-owned subsidiary of the Company, succeeded in the public auction to acquire the land use rights of the Land for RMB311,930,000. The Land was provided for public auction by Shanghai Jiading Land Administration Bureau and the Auction Confirmation was issued by the Auction Centre on October 23, 2018. The Land Use Rights Grant Contract in relation to the Acquisition will be entered into on or before October 30, 2018 between Shanghai Jinjie and Shanghai Jiading Land Administration Bureau.

LISTING RULES IMPLICATIONS

As more than one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition is more than 5% but all of the applicable percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on October 23, 2018, Shanghai Jinjie, a wholly-owned subsidiary of the Company, succeeded in the public auction to acquire the land use rights of the Land for RMB311,930,000. The Land was provided for public auction by Shanghai Jiading Land Administration Bureau and the Auction Confirmation was issued by the Auction Centre on October 23, 2018. The Land Use Rights Grant Contract in relation to the Acquisition will be entered into on or before October 30, 2018 between Shanghai Jinjie and Shanghai Jiading Land Administration Bureau.

PRINCIPAL TERMS OF THE ACQUISITION

- Date : Results of the Auction was announced on October 23, 2018 and the Confirmation Letter was issued on the same day. The Land Use Rights Grant Contract will be entered into between Shanghai Jinjie and Shanghai Jiading Land Administration Bureau on or before October 30, 2018
- Parties : (1) Shanghai Jinjie, a wholly-owned subsidiary of the Company
(2) Shanghai Jiading Land Administration Bureau
- To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Shanghai Jiading Land Administration Bureau and their ultimate beneficial owners are third parties independent of the Group and its connected persons.
- Code of the Land : Lot No.08-08 of North Hongqiao Community, Jiangqiao Town, Jiading District (嘉定區江橋鎮北虹橋社區08-08地塊)
- Location of the Land : South to Lisha River and base boundary and north to base boundary (東至金園一路，西至基地邊界，南至李沙河、基地邊界，北至基地邊界)
- Total site area : Approximately 19,255.2 sq.m.
- Planned gross floor area and plot ratio : Approximately 51,989.04 sq.m. and 2.7 times
- Nature of the land use rights : Commercial use
- Term of the land use rights : 40 years
- Consideration : RMB311,930,000

CONSIDERATION

The consideration was the Company's bid of RMB311,930,000, which is the base asking price of the Auction. The consideration shall be funded by the internal financial resources of the Company and available bank loan(s).

As at June 30, 2018 (before the Company received the proceeds from its global offering completed in July 2018), the Company's cash and cash equivalents amounted to approximately RMB470 million and therefore, the proceeds from its global offering completed in July 2018 will not be utilized to fund the Acquisition.

DEVELOPMENT PLAN OF THE LAND

The Company plans to partner with, or outsource to, an independent third party real estate developer for the development of the Land. Such independent third party real estate developer should be qualified to engage in property development by relevant PRC authorities. As of the date of this announcement, no binding agreements or memoranda have been entered into by the Company with any potential partner or developer. Should any binding agreements or memoranda are to be entered into by the Company with any potential partner or developer, the Company will comply with the reporting, disclosure and/or Shareholders' approval requirements under the Listing Rules as and when appropriate.

Based on the current planning, subject to approval by the relevant government authorities, the Land will be developed into a commercial complex of a total gross floor area of approximately 51,989.04 sq.m., approximately 30% of which will be reserved for the Company's own use, including offices, employee parking, offline stores, showrooms and storage units for the Company's business operations. The Company currently leases premises for these uses and the saved rental charges can be used to pay off bank loan(s) acquired to finance the Acquisition and development of the Land. The remaining gross floor area may be leased to third parties.

The expected total cost to be incurred by the Company for (i) the development and construction of the Land; and (ii) interior design, construction, equipment procurement and installation shall be approximately RMB130 million and RMB52 million, respectively, which shall be funded by the internal financial resources of the Company and available bank loan(s). Construction is expected to commence in the first quarter of 2019 and be completed by the end of 2020.

INFORMATION OF THE PARTIES

Shanghai Jinjie is a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company, which is incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange. The Company is the largest interior design and construction online platform in the PRC.

Shanghai Jiading Land Administration Bureau is a PRC governmental authority and is in charge of administering the land use rights of the Land in Jiading, Shanghai.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the operation of interior design and construction platform and self-operated interior design and construction business in the PRC. Given the market leading position of the Company in PRC's online interior design and construction market, the local government has expressed its support for the Company to build an interior design industrial park when the Land was put into Auction by Shanghai Jiading Land Administration Bureau in September 2018. The interior design industrial park will consolidate verticals of the interior design and construction value chain including service users, service providers, material suppliers and financial service providers, which will in turn attract more talents in the industry to the region.

Based on the current plan, buildings with more than 15,000 sq.m. of gross floor area will be reserved for the Company's own use, including offices, offline stores, storage units, and in particular, a demonstrational flagship showroom. By taking lead to drive the local industry development at a prime location, the Company's leading position in PRC's online interior design and construction market and brand recognition can be further strengthened which in turn attract more users to its online platform. The Company expects that the support from the local government and the potential synergies derived from the consolidated verticals will benefit the Company's business in the long term.

As a result, despite the fact that the Acquisition is not a principal business of the Company, the Directors consider that the Acquisition is in the interests of the Company and the Shareholders as a whole and the terms thereof are on normal commercial terms and are fair and reasonable.

LISTING RULES IMPLICATIONS

As more than one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition is more than 5% but all of the applicable percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of land use rights of the Land through public bidding process at the Auction
“associates”	has the meaning ascribed to it under the Listing Rules
“Auction”	the public auction held by Shanghai Jiading Land Administration Bureau at which land use rights of the Land was offered for sale
“Auction Centre”	Shanghai Land Auction Centre (上海土地交易事務中心)
“Auction Confirmation”	the auction confirmation notice (成交確認書) dated October 23, 2018 issued by the Auction Centre to Shanghai Jinjie confirming the successful bidding at the Auction
“Board”	the board of Directors
“Company”	Qeeka Home (Cayman) Inc. 齊屹科技(開曼)有限公司(formerly known as China Home (Cayman) Inc.), an exempted company with limited liability incorporated in the Cayman Islands on November 20, 2014, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1739)

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries (including its PRC operating entities the financial accounts of which have been consolidated and accounted for as if they were subsidiaries of the Company by virtue of a series of contractual arrangements)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is(are) independent of and not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders, of the Company, its subsidiaries or any of their respective associate(s)
“Land”	land Lot No.08-08 located at North Hongqiao Community, Jiangqiao Town, Jiading District, Shanghai, the PRC (嘉定區江橋鎮北虹橋社區) east of Jinyuan Road No.1, west to the base boundary, south to Lisha River and base boundary and north to base boundary (東至金園一路，西至基地邊界，南至李沙河、基地邊界，北至基地邊界) with a total land area of 19,255.2 sq.m.
“Land Use Rights Grant Contract”	the land use rights grant contract (國有建設用地使用權出讓合同) will be entered on or before October 30, 2018 between Shanghai Jiading Land Administration Bureau and Shanghai Jinjie pursuant to the Auction Confirmation
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Jiading Land Administration Bureau”	Planning and Land Administration Bureau of Jiading District, Shanghai (上海市嘉定區規劃和土地管理局)
“Shanghai Jinjie”	Shanghai Jinjie Furniture and Decorations Co., Ltd. (上海今杰家居用品有限公司), a company established in the PRC and a wholly-owned subsidiary of the Company
“Shareholders”	holders of the Shares
“Share(s)”	the ordinary share(s) of US\$0.0001 each of the Company

“sq.m.”	square metre(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

The Chinese name of the entities incorporated in the PRC is the official name and the English name is the translation for identification purpose only.

By order of the Board
Qeeka Home (Cayman) Inc.
Deng Huajin
Chairman

Shanghai, the PRC, October 23, 2018

As at the date of this announcement, the Board comprises Mr. Deng Huajin, Mr. Tian Yuan and Mr. Gao Wei as executive Directors; Mr. Li Gabriel, Mr. Sheng Gang and Mr. Wu Haifeng as non-executive Directors; and Mr. Zhang Lihong, Mr. Cao Zhiguang and Mr. Wong Man Chung Francis as independent non-executive Directors.