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Kin Pang Holdings Limited
建鵬控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1722)

VOLUNTARY ANNOUNCEMENT
LETTER OF INTENT IN RELATION TO THE AWARD OF A
CONSTRUCTION CONTRACT

This announcement is made by Kin Pang Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors informed of the Company be of the latest business development of the Group.

The board of directors (the “**Board**”) of the Company is pleased to announce that Kin Pang Construction and Engineering Co., Ltd., a wholly-owned subsidiary of the Company received a letter of intent dated 21 May 2019 (the “**Letter of Intent**”) from an operator of resort and casino development in Macau which expresses its intends to award a construction contract (the “**Proposed Contract**”) for building and ancillary works (mainly including excavation and lateral support works and foundation associated works) to the abovementioned subsidiary of the Company (the “**Construction Works**”). It is expected that the Construction Works will commence in June 2019.

Subject to the completion of all Construction Works, the total contract sum of the Proposed Contract (the “**Proposed Contract Sum**”) is expected to be MOP702 million and it is expected to be completed around the second quarter of 2020. As the Proposed Contract Sum includes certain provisional contract amounts which may or may not materialise, the actual revenue to be derived from the Proposed Contract by the Group may or may not total the Proposed Contract Sum.

The Board hereby emphasizes that the Letter of Intent is not legally binding. Shareholders and/or potential investors of the Company are reminded that the Construction Works is subject to, among other things, the entering into of the definitive contract between the parties, the terms of which are yet to be finalised. The Construction Works is also subject to and conditional upon such conditions as may be agreed by the parties to the definitive contract. The Letter of Intent may or may not lead to the entering into of the definitive contract and the Construction Works may or may not proceed. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing with the securities of the Company.

By Order of the Board
Kin Pang Holdings Limited
Kong Kin I
Chairman

Macau, 24 May 2019

As at the date of this announcement, the Board comprises (i) Mr. Kong Kin I (Chairman and Chief Executive Officer) and Ms. Choi Fong Lan as executive directors of the Company; and (ii) Mr. Cheung Wai Lun Jacky, Mr. Cheung Kin Wing and Mr. Zhao Zhipeng as independent non-executive directors of the Company.