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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 ACCEPTANCE 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 of the Company be informed 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 acceptance dated 19 October 2020 (the “**Letter of Acceptance**”) from a property developer in Macau which informs the award of a construction contract (the “**Contract**”) for building and ancillary works in relation to a private residential development in Macau to the abovementioned subsidiary of the Company (the “**Construction Works**”). Based on correspondence between the Group and the property developer, it is expected that the Construction Works will commence in March 2021.

Subject to the completion of all Construction Works, the total contract sum of the Contract (the “**Contract Sum**”) is expected to be MOP70.5 million and it is expected to be completed around the second quarter of 2022. As the Contract Sum includes certain provisional contract amounts which may or may not materialise, the actual revenue to be derived from the Contract by the Group may or may not total the Contract Sum.

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, 30 October 2020

*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.*