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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

**MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE
POSSIBLE COLLABORATION**

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

**MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE POSSIBLE
COLLABORATION**

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that, on 4 November 2020 (after trading hours), Success Frame Global Limited (a wholly-owned subsidiary of the Company) entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Galaxy Development Limited (the “**Partner A**”) and New Precious Investments Limited (the “**Partner B**”) (collectively referred to as the “**Partners**” and individually as a “**Partner**”) pursuant to which both parties intended to collaborate with each other (the “**Possible Collaboration**”) so as to bring mutual benefits to each other by jointly developing a property development and management business in the Asia-Pacific region. It is noted by the parties that the Possible Collaboration may be in the form of and include, without limitation, (i) the formation of a joint venture between the Company (and/or its subsidiary(ies)) and the Partners; or (ii) the Company’s and/or the Company’s subsidiary(ies)’ investment in the Partners.

Information of Partner A

Partner A is a company incorporated in the Republic of the Marshall Islands with limited liability and is principally engaged in investment holding. Partner A is wholly owned by Mr. Fok Sai Kuong (“**Mr. Fok**”), who has over 20 years of extensive experience in assisting project financing activities. In recent years, Mr. Fok has arranged project financing for various real estate developments in the People’s Republic of China and the Southeast Asia. He is currently a member of Chongwa (Macao) Financial Assets Exchange Co., Ltd., the vice president of the Macau Historical Districts Developments Promotion Association, the secretary general of the Macao Entertainment and Gaming Culture and Creativity Promoting Association, and the deputy secretary general of the International Cultural Industries Association (Macao).

Information of Partner B

Partner B is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding. Partner B is wholly owned by Miss Tang Sio Ngan, who has over 10 years of experience in property intermediary services industry.

To the best of the knowledge, information and belief of the directors of the Company having made all reasonable enquiry, each of Partner A and Partner B and their respective ultimate beneficial owner(s) are independent third parties and not connected with the Company and its connected persons (as defined in Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

REASONS FOR ENTERING INTO THE MOU

The Group is principally engaged in the provision of (i) building and ancillary services; and (ii) emergency repair services. The services are required in various building and construction projects in relation to hotel and casino resorts, infrastructures of electricity and water supply, and public amenities and utilities (such as carriageways, footpaths, drains and sewers).

To diversify the business of the Group and to increase the Group’s source of revenue, the Company has been seeking various business development opportunities. The Board is optimistic for the prospects of industry related to property development and management business in the Asia-Pacific region. The Board is of the view that the Possible Collaboration enables the Company the opportunities to develop the above industry thereby broaden and diversify its business as well as to achieve synergistic effect by leveraging the Partners’ network and experience in the real estate developments and property intermediary services industry and the Group’s extensive experience as an integrated construction contractor. The Possible Collaboration is also expected to increase the Group’s profitability and bring long term value to the Group.

GENERAL

Shareholders and potential investors of the Company should note that the MOU only sets out the intention of the parties in relation to the Possible Collaboration, and that the MOU is not legally binding and creates no legal obligations on the parties. In the event that a legally binding definitive agreement is agreed and/or signed, further announcement(s) will be made by the Company in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate.

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

Macau, 5 November 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.