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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 of the Company informed of the latest business development of the Group.

The board of directors (the “**Board**”) of the Company is pleased to announce that, on 6 September 2022, Kin Pang Construction and Engineering Co., Ltd., a wholly-owned subsidiary of the Company, received a letter of intent (the “**Letter of Intent**”) from a main contractor in Macau (the “**Main Contractor**”) which expresses its intent to award a contract (the “**Proposed Contract**”) for bored piling works which involve the installation of bored piles with large-diameter (the “**Contract Works**”) to the abovementioned subsidiary of the Company. Based on the correspondence between the Group and the Main Contractor, it is expected that the Contract Works will commence in mid-October 2022.

Subject to the completion of all Contract Works, the total contract sum of the Proposed Contract (the “**Proposed Contract Sum**”) is expected to be approximately MOP75.3 million and the Proposed Contract is expected to be completed around the third quarter of 2023. As the Proposed Contract Sum includes certain provisional contract amounts which may or may not materialise, the actual revenue to be derived by the Group from the Proposed Contract may differ from the Proposed Contract Sum.

The Board hereby emphasises that the Letter of Intent is not legally binding. Shareholders and/or potential investors of the Company are reminded that the Contract Works is subject to, among other things, the entering into of a definitive contract between the parties, the terms of which are yet to be finalised. The Contract Works are 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 Contract Works may or may not proceed.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

On behalf of the Board
Kin Pang Holdings Limited
Kong Kin I
Chairman

Macau, 14 September 2022

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.