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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 AWARD IN RELATION TO
THE AWARD OF 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 Kin Pang Construction and Engineering Co., Ltd. (“**Kin Pang Construction**”), a wholly-owned subsidiary of the Company, received a letter of award dated 19 December 2023 from the government of Macau which expresses its intent to award a construction contract (the “**Contract**”) in relation to the construction works of a flyover in Macau (the “**Contract Works**”) to Kin Pang Construction and a Macau construction company (the “**Joint Operator**”), being a third party independent of the Company and its connected persons, as joint operators to carry out the Contract Works.

On 27 December 2023, Kin Pang Construction and the Joint Operator entered into a joint operation arrangement (the “**Joint Operation Agreement**”), pursuant to which Kin Pang Construction and the Joint Operator shall establish a joint operation, which shall be owned as to 60% and 40% by Kin Pang Construction and the Joint Operator, respectively. Based on the correspondence among Kin Pang Construction, the Joint Operator and the government of Macau, it is expected that the Contract Works will commence in the second quarter of 2024.

Subject to the completion of all Contract Works which includes certain provisional contract amounts that may or may not materialise, the total contract sum of the Contract (the “**Contract Sum**”) is expected to be approximately MOP223 million. The Contract is expected to be completed in or around the fourth quarter of 2025.

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, 22 January 2024

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.