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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)

**DISCLOSEABLE TRANSACTION
IN RELATION TO ACQUISITION OF EQUIPMENT**

THE PURCHASE AGREEMENT

On 2 April 2025 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Purchase Agreement with the Vendor in relation to acquisition of the Equipment at the Consideration of approximately HK\$6,120,000 (equivalent to approximately MOP6,303,600).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in relation to the Purchase Agreement are more than 5% but less than 25%, the entering into the Purchase Agreement and the transactions contemplated thereunder constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

On 2 April 2025 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, placed the Purchase Agreement with the Vendor in relation to acquisition of the Equipment at the Consideration of approximately HK\$6,120,000 (equivalent to approximately MOP6,303,600).

THE PURCHASE AGREEMENT

The principal terms of the Purchase Agreement are set out below:

Date : 2 April 2025 (after trading hours)

Parties : (i) the Purchaser; and
(ii) the Vendor

The Vendor is a company incorporated in Hong Kong with limited liability and is principally engaged in substructure subcontracting in Hong Kong, capable of (i) foundation and site formation works; and (ii) other geotechnical engineering works, including slope works and other minor geotechnical works such as shotcreting. The Vendor is an indirect wholly owned subsidiary of Basetrophy Group Holdings Limited, a company listed on the GEM of the Stock Exchange (stock code: 8406). To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are Independent Third Parties.

Equipment to be acquired : The Equipment (a unit of crawler crane, specifications of which as detailed in the Purchase Agreement).

Consideration : The Consideration for the acquisition of the Equipment shall be approximately HK\$6,120,000 (equivalent to approximately MOP6,303,600) and shall be satisfied in full by cash, which was arrived at after arm's length negotiations between the Purchaser and the Vendor with reference to the prevailing market price of other comparable equipment.

The Purchaser shall pay 20% of the Consideration to the Vendor within 2 weeks after order confirmation.

The Purchaser shall pay the remaining 80% of the Consideration upon collection of the Equipment.

The payment of Consideration will be financed by way of the Group's internal resources and external financing.

Delivery : The Purchaser shall be responsible for the collection of the Equipment and shall assume all responsibilities pertaining to the transportation arrangements thereof.

REASONS AND BENEFITS FOR THE ENTERING INTO OF THE PURCHASE AGREEMENT

The principal business activity of the Company is investment holding. The Group is an integrated construction contractor which provides building and ancillary services and emergency repair services for 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). The Group is engaged in projects in both private and public sectors. The Purchaser, an indirect wholly-owned subsidiary of the Company, is principally engaged in the provision of building and ancillary services and emergency repair services in Macau.

The Equipment is intended for deployment in construction projects by the Group, with the aim of enhancing the Group's construction capacity and efficiency. The acquisition of the Equipment is expected to assist the Company in meeting the growing demand for its construction work and enable it to undertake a greater number of large-scale projects.

Having considered the aforementioned reasons and taking into account the market price of the comparable equipment, the Directors consider that the terms of the Purchase Agreement are fair and reasonable and the transactions contemplated thereunder are on normal commercial terms and are in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

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| “associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of Directors |
| “Company” | Kin Pang Holdings Limited (建鹏控股有限公司), a company incorporated in the Cayman Island with limited liability whose issued shares are listed on the main board of the Stock Exchange (stock code: 1722) |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |

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| “Consideration” | the consideration for the sale and purchase of the Equipment, being approximately HK\$6,120,000 (equivalent to approximately MOP6,303,600) |
| “Director(s)” | the director(s) of the Company |
| “Equipment” | a unit of crawler crane, specifications of which as detailed in the Purchase Agreement |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong Dollar, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Independent Third Party(ies)” | third party(ies) independent of and not connected with the Company and its connected persons |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Macau” | the Macau Special Administrative Region of the PRC |
| “MOP” | Macau Pataca, the lawful currency of Macau |
| “PRC” | the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan |
| “Purchase Agreement” | the purchase agreement dated 2 April 2025 in relation to acquisition of the Equipment |
| “Purchaser” | Kin Pang Construction and Engineering Company Limited (建鵬建築工程有限公司), a company incorporated in Macau with limited liability, which is an indirect wholly-owned subsidiary of the Company |
| “Share(s)” | ordinary shares(s) of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed to it under the Listing Rules |

“Vendor”

Workbase Engineering Limited, a company incorporated in Hong Kong with limited liability

“%”

per cent

For the purpose of this announcement, unless otherwise indicated, conversion of HK\$ into MOP is calculated at the approximate exchange rate of HK\$0.971 to MOP1.00. This exchange rate is adopted for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be, exchanged at this rate or any other rates at all.

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

Hong Kong, 2 April 2025

As at the date of this announcement, the Board comprises (i) Mr. Kong Kin I (Chairman and Chief Executive Officer), Ms. Choi Fong Lan and Mr. Chan Wai Keung 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.