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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 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. (“**Kin Pang Construction**”), a wholly-owned subsidiary of the Company, received a letter of award dated 11 October 2021 from the government of Macau which expresses its intent to award a construction contract (the “**Contract**”) for superstructure works of a public housing development (the “**Contract Works**”) jointly to Kin Pang Construction and two other Macau construction companies (the “**Joint Operators**”). On 25 October 2021, the Joint Operators entered into an agreement (the “**Cooperation Agreement**”) for the execution of the Contract. The Cooperation Agreement constitutes a joint operations arrangement between the Company and the Joint Operators. Pursuant to the Cooperation Agreement, Kin Pang Construction shall be interested in 20% of ownerships of the joint operations. Based on correspondence between the Joint Operators and the government of Macau, it is expected that the Contract Works will commence in the first quarter of 2022.

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 MOP620.4 million. The Contract is expected to be completed around the first quarter of 2024.

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, 3 November 2021

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.