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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 ACQUISITION**

On 22 July 2024 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor in relation to acquisition of the Equipment at the Consideration of approximately EUR1,620,000 (equivalent to approximately MOP14,087,000).

**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 Agreement are more than 5% but less than 25%, the entering into the 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 22 July 2024 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor in relation to acquisition of the Equipment at the Consideration of approximately EUR1,620,000 (equivalent to approximately MOP14,087,000).

## THE AGREEMENT

The principal terms of the Agreement are set out below:

- Date** : 22 July 2024
- 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 manufacture equipment and tools for specialist foundation engineering applications and mining. The Vendor is owned as to 99.9% by Bauer Technologies Far East Pte Limited (a company incorporated in Singapore) and as to 0.1% by Bauer Equipment South Asia Pte. Limited (a company incorporated in Singapore). Bauer Technologies Far East Pte Limited is wholly owned by Bauer Maschinen GMBH (a company incorporated in Germany). Bauer Equipment South Asia Pte. Limited is wholly owned by Bauer Technologies Far East Pte Limited. 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 new MC 96 foundation crawler, specifications of which as detailed in the Agreement).
- Consideration** : The Consideration for the acquisition of the Equipment shall be approximately EUR1,620,000 (equivalent to approximately MOP14,087,000) 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 15% of the Consideration to the Vendor as advance payment after the date of advance payment invoice.

The Purchaser shall pay the remaining 85% of the Consideration before taking delivery from port or from the Vendor's yard.

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

**Delivery** : The Vendor shall be responsible for the delivery of the Equipment on or before 31 July 2024 ex-works in Germany.

## **REASONS AND BENEFITS FOR THE ENTERING INTO OF THE 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 was 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 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:

“Agreement”	the agreement dated 22 July 2024 in relation to acquisition of the Equipment
“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
“Consideration”	the consideration for the sale and purchase of the Equipment, being approximately EUR1,620,000 (equivalent to approximately MOP14,087,000)
“Director(s)”	the director(s) of the Company
“Equipment”	a unit of new MC 96 foundation crawler, specifications of which as detailed in the Agreement
“EUR”	the Euro, the currency of the European Union
“Group”	the Company and its subsidiaries
“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
“Purchaser”	Kin Pang Construction and Engineering Company Limited (建鵬建築工程有限公司), a company incorporated in the 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”	BAUER Equipment Hong Kong Limited, a company incorporated in Hong Kong with limited liability
“%”	per cent

For the purpose of this announcement, unless otherwise indicated, conversion of EUR into MOP is calculated at the approximate exchange rate of EUR0.115 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, 22 July 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.*