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Kwong Luen Engineering Holdings Limited

廣聯工程控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1413)

VOLUNTARY ANNOUNCEMENT MOU IN RELATION TO JV COOPERATION

This announcement is made by Kwong Luen Engineering Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the Company’s shareholders (the “**Shareholders**”) and potential investors on the Group’s latest business development.

MOU

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on the date of this announcement, Kwong Luen Information Technology Limited (“**Kwong Luen Information**”), a wholly-owned subsidiary of the Company, has entered into a memorandum of understanding (the “**MOU**”) with 重慶毅達營行企業管理有限公司 (Chongqing Yida Yingxing Corporate Management Co., Ltd.*, “**Chongqing Yida**”), pursuant to which both parties intend to establish a joint venture to jointly expand and develop a green energy sector project in China (the “**JV Cooperation**”).

The MOU will automatically lapse (i) 180 calendar days from the signing of the MOU (or such other later date as may be agreed in writing between both parties); or (ii) on the date on which a formal agreement in relation to the JV Cooperation is entered into (whichever is earlier).

The MOU is not legally binding and is subject to a formal agreement between the Group and Chongqing Yida.

INFORMATION ON CHONGQING YIDA

Chongqing Yida is a limited liability company established in China. The principal businesses of the Chongqing Yida group are the operation of online malls, provision of one-stop platform services for vehicle sales and after-sales services and the provision of financial services.

* *for identification purposes only*

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Chongqing Yida and its controlling shareholders are third parties independent of the Company and its connected persons (as defined under the Listing Rules (the “**Listing Rules**”) of the The Stock Exchange of Hong Kong Limited) as of the date of this announcement.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Board believes that entering into the MOU will help the Group take advantage of opportunities to enter the market in China. The JV Cooperation aligns with the Group’s long-term development goal and business development strategy, potentially creating profit growth for the Group and is in the interests of the Group and its shareholders as a whole.

GENERAL

As of the date of this announcement, the terms and conditions of the JV Cooperation are still under negotiation and no legally binding agreement has been entered into. In the event that the JV Cooperation materialises, further announcements will be made by the Company in accordance with the Listing Rules as and when appropriate.

As the JV Cooperation may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing with the shares of the Company.

By order of the Board
Kwong Luen Engineering Holdings Limited
LIN Rida
Chairman and Executive Director

Hong Kong, 27 September 2024

As at the date of this announcement, the executive directors are Mr. LIN Rida, Mr. YIP Kwong Cheung, Ms. LUO Tingting and Ms. HUANG Jiayi; and the independent non-executive directors are Ms. LAI Pik Chi Peggy, Mr. WONG Kwok On and Mr. TANG Man Joe.