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MECOM POWER AND CONSTRUCTION LIMITED

澳能建設控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1183)

VOLUNTARY ANNOUNCEMENT

MEMORANDUMS OF UNDERSTANDING IN RELATION TO POTENTIAL BUSINESS COOPERATION

This is a voluntary announcement made by MECOM Power and Construction Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide the shareholders and potential investors of the Company an update on the latest business development of the Group.

MEMORANDUMS OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 12 January 2022, a subsidiary of the Company entered into the non-legally binding memorandums of understanding (the “**MOUs**”) with five real estate management companies in Macau (the “**Prospective Partners**”).

To the best knowledge and information of the Directors, the Prospective Partners are independent third parties of the Group and are engaged in the provision of property management services for residential and/or commercial buildings and/or shopping malls in Macau.

Under the MOUs, the Group shall provide each of the Prospective Partners a feasibility study together with a proposal of setting up and operating electric vehicle (“**EV**”) charging systems, including operational, technical, regulatory and maintenance matters, for the properties in Macau managed by the Prospective Partners (the “**Cooperation**”). Subject to discussion and negotiation and the signing of definitive agreement(s) with the Prospective Partners, the Cooperation may include the design, installation and operation of EV charging system(s) for properties managed by the Prospective Partners in Macau which covers around 2,600 parking spaces as at the date of this announcement.

As at the date of this announcement, the Group has secured contracts for the provision of EV charging systems for around 5,100 private and public parking spaces in Guangdong Province and Macau. In addition, taking into account the Cooperation as mentioned above and the potential cooperation with Gold Court (Macau) Property Services Limited as disclosed in the announcement of the Company dated 12 July 2021, the Group is under discussion and negotiation for potential EV charging projects covering around 5,400 private and public parking spaces in Macau.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOUs

The Group is principally engaged in provision of construction services, including construction and fitting out works, high voltage power substation construction and its system installation works, electrical and mechanical engineering services works, and provision of facilities management services. The Group has diversified its construction business to cover provision of EV charging solution and system services in 2021.

The Directors consider that entering into the MOUs is in the interests of the Group and the shareholders of the Company as a whole as the transactions contemplated under the MOUs, if materialised, present a good business opportunity to leverage on the strengths and resources of the Group and are expected to diversify the Group's revenue base and business scale. The Directors expect great synergy and commercial benefits for the Group and the Prospective Partners with the joint efforts in developing EV charging projects in Macau.

GENERAL

The Board wishes to emphasise that the Cooperation contemplated under the MOUs may or may not proceed and that the Group has not entered into any legally binding agreements with the Prospective Partners in relation to the transactions contemplated under the MOUs as at the date of this announcement. If the transactions contemplated under the MOUs materialise, the Group will make further announcement(s) as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
MECOM Power and Construction Limited
Kuok Lam Sek
Chairman

Hong Kong, 19 January 2022

As at the date of this announcement, the executive Directors are Mr. Kuok Lam Sek and Mr. Sou Kun Tou, and the independent non-executive Directors are Ms. Chan Po Yi, Patsy, Mr. Cheung Kiu Cho, Vincent and Mr. Lio Weng Tong.