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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

MEMORANDUM 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.

References are made to the announcements of the Company dated 12 July 2021 and 19 January 2022 regarding the memorandums of understanding entered into by the Group with independent third parties (the “**Announcements**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

MEMORANDUM OF UNDERSTANDING

The Board is pleased to announce that on 18 January 2022, a subsidiary of the Company entered into a non-legally binding MOU with Bem Limpeza e Gestão Propriedades Lda (威爾清潔物業管理有限公司), a real estate management company in Macau (the “**Prospective Partner**”).

To the best knowledge and information of the Directors, the Prospective Partner is an independent third party of the Group and is engaged in the provision of property management services for residential and/or commercial buildings in Macau.

Under the MOU, the Group shall provide the Prospective Partner a feasibility study together with a proposal of setting up and operating EV charging systems, including operational, technical, regulatory and maintenance matters, for the properties in Macau managed by the Prospective Partner (the “**Cooperation**”). Subject to discussion and negotiation and the signing of definitive agreement(s) with the Prospective Partner, the Cooperation may include the design, installation and operation of EV charging system(s) for properties managed by the Prospective Partner in Macau which covers around 4,300 parking spaces as at the date of this announcement.

As at the date of this announcement, taking into account the Cooperation as mentioned above and the potential cooperation as disclosed in the Announcements, the Group is under discussion and negotiation for potential EV charging projects covering around 9,700 private and public parking spaces in Macau.

In addition, 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.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

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 MOU is in the interests of the Group and the shareholders of the Company as a whole as the transactions contemplated under the MOU, 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 Partner with the joint efforts in developing EV charging projects in Macau.

GENERAL

The Board wishes to emphasise that the Cooperation contemplated under the MOU may or may not proceed and that the Group has not entered into any legally binding agreements with the Prospective Partner in relation to the transactions contemplated under the MOU as at the date of this announcement. If the transactions contemplated under the MOU 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, 26 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.