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LUEN WONG GROUP HOLDINGS LIMITED
聯旺集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8217)

**VOLUNTARY ANNOUNCEMENT ENTERING INTO THE STRATEGIC
COOPERATION MEMORANDUM OF UNDERSTANDING**

This announcement is made by Luen Wong Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with updated information in relation to the latest business development of the Group.

THE STRATEGIC COOPERATION MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors of the Company is pleased to announce that, on 19 June 2023, the Company entered into a non-legally binding strategic cooperation memorandum of understanding (the “**MOU**”) with Zhongshi Wanmin (Nantong) Health Technology Co., Ltd.* (中視萬民(南通)健康科技有限公司) (“**Zhongshi Wanmin**”). Under the MOU, the Company and Zhongshi Wanmin intend to establish a strategic partnership.

The parties intend to integrate industry resources and cooperate in development of healthcare operation platform and to jointly develop online and offline healthcare retail network in the People’s Republic of China, thus creating a win-win situation as well as sustainable strategic cooperation partnership.

ABOUT ZHONGSHI WANMIN

Zhongshi Wanmin is a technology company incorporated in the People’s Republic of China engaging in intelligent applications to develop an intelligent platform and systems with big data in healthcare industry. Based in mass consumption and big health, the intelligent platform and systems use artificial intelligence diagnosis and treatment technology combined with physicians and professional health management skills to serve the general public.

As at the date of this announcement, to the best knowledge, information and belief of the directors of the Company having made all reasonable enquiries, Zhongshi Wanmin and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM on The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) as at the date of this announcement.

* *For identification purpose only*

REASONS FOR AND BENEFITS OF THE POSSIBLE COOPERATION

The Group is principally engaged in provision of civil engineering works and investment holding. The Group possesses extensive knowledge, experience and network in the construction and building industry and operations. The Board and the management of the Company are not only dedicated to developing the Group's existing core businesses but are also actively promoting and enhancing diversity and level of our products and services, especially the healthcare industry with huge market demand. The Board is of the view that once the cooperation with Zhongshi Wanmin is implemented, it will facilitate the expansion of the Company's construction and civil engineering business to the People's Republic of China, which Zhongshi Wanmin plan to setup over 10,000 retail shops in the People's Republic of China. It will also providing a good opportunity to diversify the Group's business and for capturing the market demand of high quality customers in the healthcare industry, and further enhance the Company's financial performance.

GENERAL INFORMATION

The MOU is a document of intent between Zhongshi Wanmin and the Company. Except for validity period, confidentiality, termination, legal effect and applicable legal provisions, other provisions are not legally binding. The Board wishes to emphasize that as at the date of this announcement, the Company has not entered into any legally binding agreement in relation to the cooperation matters with Zhongshi Wanmin. The possible cooperation, if materialised, may constitute a notifiable transaction for the Company under the GEM Listing Rules.

Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules. Shareholders and potential investors of the Company should note that the strategic cooperation between the Company and Zhongshi Wanmin may or may not proceed, and are advised to exercise caution when dealing in the shares.

By order of the Board
Luen Wong Group Holdings Limited
Lau Wing Yu
Executive Director

Hong Kong, 19 June 2023

As at the date of this announcement, the executive Directors are Ms. Lau Wing Yu and Ms. Yu Xiao and the independent non-executive Directors are Mr. Wong Chi Kan, Ms. Lao In Iam and Mr. Liao Honghao.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of GEM of the Stock Exchange's website at www.hkgem.com for a minimum period of 7 days from the date of its posting and on the website of the Company at www.todayir.com/en/showcases.php?code=8217.