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HKC (HOLDINGS) LIMITED

香港建設(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 190)

(website : www.hkcholdings.com)

VOLUNTARY ANNOUNCEMENT

VOLUNTARY REDUCTION OF DIRECTORS' REMUNERATION

This announcement is made by HKC (Holdings) Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) on a voluntary basis with respect to the outbreak of the coronavirus disease (“**COVID-19**”).

The board of directors (the “**Board**”) of the Company announce that all the existing executive directors of the Company, including Mr. OEI Kang, Eric, Mr. LEE Shiu Yee, Daniel, Mr. WONG Jake Leong, Sammy and Mr. LEUNG Wing Sum, Samuel, have taken the initiative to implement a temporary 10% voluntary reduction of their respective remuneration for the period from 1 March 2020 to 31 August 2020 (the “**Remuneration Adjustment**”). The Remuneration Adjustment was approved by the Company’s remuneration committee on 19 March 2020.

The Remuneration Adjustment reflects the commitment of the executive directors to the Company and is one of the many measures the Group is taking to reduce expenses given the current challenging business environment stemming from the COVID-19 pandemic. The Board considers that the Remuneration Adjustment is in the interests of the Company and its shareholders as a whole.

By order of the Board
HKC (HOLDINGS) LIMITED
OEI Kang, Eric
Chairman and Chief Executive Officer

Hong Kong, 19 March 2020

As at the date of this announcement, the Board comprises seven directors, of which Mr. OEI Kang, Eric, Mr. LEE Shiu Yee, Daniel, Mr. WONG Jake Leong, Sammy and Mr. LEUNG Wing Sum, Samuel are executive directors; and Mr. CHENG Yuk Wo, Mr. Albert Thomas DA ROSA, Junior and Mr. VOON Hian-fook, David are independent non-executive directors.

** For identification purposes only*