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TBK & Sons Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1960)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by TBK & Sons Holdings Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) on a voluntary basis to provide its shareholders and potential investors with the latest business development of the Group.

The Group is a civil and structural works contractor undertaking civil and structural works in the oil and gas industry in Malaysia. As disclosed in the announcement of the Company dated 10 February 2021, in the face of the expansion of COVID-19 pandemic, the Group expected that the financial year 2021 would be extremely challenging due to the ongoing COVID-19 pandemic, postponement in contract awards, deferment of new projects and other oil and gas industry activities and intense competition for available contract works. The Group has spent great effort to explore business opportunities in regions which the outbreak of COVID-19 pandemic is under control. The board of directors of the Company (the “**Board**”) is pleased to announce that Ganglian High Energy (Hainan) Company Ltd.* (港聯高能源(海南)有限公司) (“**Ganglian High Energy**”), a new indirect wholly-owned subsidiary of the Company in the People’s Republic of China (the “**PRC**”) incorporated in March 2021, has successfully commenced the trading of oil and related products (the “**Trading Business Activities**”) in the PRC. The Board believes that the Trading Business Activities will be an important step in the expansion of the Group’s business, which not only enhance business contacts in the oil industry to bring synergy to the Group’s civil and structural works in the oil and gas industry, but also is in line with the Group’s strategy to expand its geographical coverage to the PRC, which is expected to benefit the Company and its shareholders as a whole.

Mr. Tang Zhiming, the executive director of the Company (the “**Director**”) who has over ten years of experience in the oil product trading business, is mainly responsible for supervising and overall management of the Trading Business Activities. In May 2021, leveraging Mr. Tang Zhiming’s business contacts in the oil industry, the Group has successfully completed one trading order of oil and related products with contract value amount of approximately RMB16.0 million and its gross profit was approximately RMB0.1 million.

The Board will from time to time reviews its existing businesses and explores other business opportunities, include but not limited to energy related processing and logistic business with a view to diversify the business of the Group. The Company will make announcement(s) updating the business development of the Group when appropriate.

By order of the Board
TBK & Sons Holdings Limited
Tan Hun Tiong
Chairman

Hong Kong, 10 June 2021

As at the date of this announcement, the Board comprises Mr. Tan Hun Tiong, Mr. Tan Han Peng and Mr. Tang Zhiming as executive Directors; Ms. Chooi Pey Nee as non-executive Director; and Mr. Chu Hoe Tin, Mr. Ng Ying Kit and Mr. Wong Sze Lok as independent non-executive Directors.

** For identification purposes only*