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Geotech Holdings Ltd.

致浩達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1707)

VOLUNTARY ANNOUNCEMENT REGULATORY ACTION FROM THE CONSTRUCTION INDUSTRY COUNCIL

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Geotech Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company regarding the regulatory action taken by the Construction Industry Council (the “**CIC**”) against Geotech Engineering Limited (“**Geotech Engineering**”), a subsidiary of the Company, as a result of the fatal accident occurred in March 2020 (the “**Accident**”).

References are made to (i) note 17 to the condensed consolidated interim financial statements in the interim results announcement published by the Company on 25 August 2020 in relation to the Accident; (ii) the announcements published by the Company on 22 September, 20 October, 22 December and 28 December 2020 respectively; and (iii) the section headed “Litigation” under the Directors’ Report in the annual report of the Company for the year ended 31 December 2020 published on 27 April 2021, which provides statements regarding the conviction of three charges (the “**Conviction**”) as a result of the Court hearing on 21 December 2020 in relation to the Accident (collectively the “**Previous Disclosures**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Disclosures.

Geotech Engineering is currently a registered subcontractor in the category of general civil works with specialties in three trades including (i) road drainage and sewer; (ii) geotechnical works; and (iii) ground investigation under the Registered Specialist Trade Contractors Scheme (formerly known as the Subcontractor Registration Scheme) (the “**Scheme**”) launched by CIC. Subcontractors are required to be registered on the Scheme in order to participate in public projects commissioned by certain Government departments and statutory bodies in Hong Kong before the commencement of the work. Pursuant to a letter from CIC dated 21 June 2021, following a disciplinary hearing on

9 June 2021 with respect to the Conviction resulted from the Accident, CIC decided to suspend Geotech Engineering's registration as a registered subcontractor under the category of general civil works with specialty in geotechnical works ("**Geotechnical Works Category**") for a period of 6 months with effect from 6 July 2021 (the "**Suspension**").

Having considered that (i) the Suspension would not affect the operation of the Group's current projects; and (ii) the Group would still be able to undertake geotechnical works under the Scheme by another subsidiary within the Group, which is also a registered subcontractor under the same Geotechnical Works Category, the Board is of the view that the Suspension is not expected to have a material adverse impact on the operation and financial position of the Group.

Moreover, Geotech Engineering is an approved specialist contractor in the List of Approved Suppliers of Materials and Specialist Contractors for Public Works maintained by the Development Bureau (the "**DB**") under the categories of "Landslip preventive/ remedial works to slopes/retaining walls" (confirmed status) and "Ground investigation field work" (Group I status) and also an approved contractor included in the List of Approved Contractors for Public Works under the category of "Site formation" (Group B probationary status). As a result of the Accident, a panel of enquiry was conducted by DB on 30 June 2021 to consider whether or not Geotech Engineering has caused or contributed to the Accident and if so, what regulatory action should be taken. Further disclosure in relation to the conclusion of the enquiry will be announced as and when appropriate and necessary.

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

By order of the Board
Geotech Holdings Ltd.

Chen Zhi

Chairman and executive Director

Hong Kong, 5 July 2021

As at the date of this announcement, the Board comprises Mr. Chen Zhi as chairman and executive Director, Mr. Qiu Dong as executive Director, Mr. Kung Ho Man as executive Director and chief executive officer, and Mr. Chan Tsang Mo, Mr. Shen Zejing and Mr. So Wai Man as independent non-executive Directors.