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ACCEL GROUP HOLDINGS LIMITED

高陸集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1283)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE SUCCESSFUL TENDER RESULT

This announcement is made by Accel Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders of the Company and potential investors informed of the information related to the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Chit Tat Electrical Engineering Limited (“**Chit Tat**”), an indirectly wholly-owned subsidiary of the Company, has recently been awarded two mechanical ventilation and air-conditioning projects (the “**MVAC Projects**”) through successful tendering. The MVAC Projects include two contracts of design, supply, installation, testing and commissioning of mechanical ventilation and air-conditioning services for two proposed commercial and residential development projects located at Kai Tak, Kowloon. The estimated total contract sum is over HK\$200 million.

Furthermore, Chit Tat has recently been awarded two swimming pool, fountain and plumbing and drainage system projects (“**Swimming Pool Projects**”) through successful tendering. The Swimming Pool Projects include two contracts of design, supply, installation testing and commissioning of swimming pool filtration plant for two proposed residential development projects located at Lung Cheung Road, Kowloon and Sai Sha, Tai Po, New Territories, respectively. The estimated total contract sum is HK\$26 million.

Formal agreements will be executed between Chit Tat and the relevant property owners in respect of each of the MVAC Projects and Swimming Pool Projects to set out the detailed terms and conditions thereof.

The Board wishes to state that no forecasts or predictions of the Group's profit have been made in respect of the grant of each of the MVAC Projects and Swimming Pool Projects mentioned.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Accel Group Holdings Limited
Ko Lai Hung

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 7 February 2022

As at the date of this announcement, the executive Directors are Dr. Ko Lai Hung and Ms. Cheung Mei Lan; the non-executive Director is Mr. Ko Angus Chun Kit and the independent non-executive Directors are Mr. Chan Cheong Tat, Ms. Tse Ka Wing and Mr. Ho Chi Shing.