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CR Construction Group Holdings Limited

華營建築集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1582)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by CR Construction Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide its shareholders and potential investors with the latest business development of the Group.

The Company is pleased to announce that CR Construction Company Limited, an indirect wholly-owned subsidiary of the Company, had executed two letters of acceptance in respect of tenders awarded for the main contracts by Food For Good Limited and Yan Oi Tong Limited in relation to the design and building works for transitional housing projects in Tsuen Wan and Yuen Long with a contract sum of approximately HK\$92 million and HK\$210 million, respectively. The Group will act as the main contractor to provide the building construction works. The projects in Tsuen Wan and Yuen Long commenced in late April 2022 and late May 2022, respectively.

Having considered both of the abovementioned projects are the first and second construction projects of the Group to build with Modular Integrated Construction (MiC) method which is expected to create new business opportunities in the building construction sector, the Directors are of the view that such construction method represents a good opportunity for the Group to diversify its existing business operation, thereby broadening the revenue stream of the Group and is in the interests of the Company and its shareholders as a whole.

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

By order of the Board
CR Construction Group Holdings Limited
LAU King Ho
Company Secretary

Hong Kong, 23 May 2022

As at the date of this announcement, the Company has five executive directors, namely Mr. Guan Manyu, Mr. Li Kar Yin, Ms. Chu Ping, Mr. Law Ming Kin, Mr. Chan Tak Yiu; one non-executive director, namely Mr. Yang Haojiang; and three independent non-executive directors, namely The Honourable Tse Wai Chun Paul JP, Mr. Ho Man Yiu Ivan and Mr. Lau Pak Shing.