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Tat Hong Equipment Service Co., Ltd.

達豐設備服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2153)

VOLUNTARY ANNOUNCEMENT

TERMINATION OF MEMORANDUM OF UNDERSTANDING

Reference is made to the announcement of Tat Hong Equipment Service Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 6 December 2021 (the “**MOU Announcement**”) in relation to a non-legally binding memorandum of understanding (the “**MOU**”) entered into by the Company and IFS Capital Limited (“**IFS**” and collectively with the Company, the “**Parties**”) for potential formation of a joint venture company (the “**JV Company**”) to provide tower cranes financing in the People’s Republic of China. Unless otherwise stated herein, capitalized terms used herein shall have the same meaning as defined in the MOU Announcement.

As at the date of this announcement, the Parties have not entered into any legally binding agreements in relation to the formation of the JV Company.

The Company and the counterparty have agreed to terminate the MOU and have ceased negotiation of the relevant possible transaction. The board of directors of the Company (the “**Board**”) considers that it is appropriate not to further pursue such transactions under the current business plans of the Group, but remains interested to explore potential future collaboration. The Board considers that the termination of the MOU has no material adverse impact on the existing business operations and financial position of the Group.

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

By order of the Board
Tat Hong Equipment Service Co., Ltd.
Ng San Tiong
Chairman and Non-executive Director

Hong Kong, 29 June 2022

As at the date of this announcement, the Board comprises Mr. Yau Kok San and Mr. Lin Han-wei as Executive Directors; Mr. Ng San Tiong, Mr. Sun Zhaolin, Mr. Liu Xin and Mr. Guo Jinjun as Non-executive Directors; and Mr. Wan Kum Tho, Dr. Huang Chao-Jen and Ms. Pan I-Shan as Independent Non-executive Directors.